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FORTY-FIFTH ANNUAL REPORT
OF THE
COMMISSIONER OF INSURANCE
OF THE
STATE OF WISCONSIN

PART I
FIRE AND MARINE INSURANCE

Premiums, Losses, Expenses and Profits
Regulation of Fire Insurance Rates
Preventing Fires and Conflagrations
Laws Recommended

1914
(Business of 1913)

HERMAN L. EKERN, COMMISSIONER OF INSURANCE



MADISON, WISCONSIN
DEMOCRAT PRINTING COMPANY, STATE PRINTER
1914

SECRETARIES OF STATE.

Ex Officio Commissioners of Insurance

Name.	Residence.	Term.
LLEWELYN BREESE.	Portage.....	from Jan. 3, 1870 to Jan. 5, 1874
PETER DOYLE.....	Prairie du Chien...	from Jan. 5, 1874 to Jan. 7, 1878
HANS B. WARNER...	Ellsworth.....	from Jan. 7, 1878 to.....

COMMISSIONERS OF INSURANCE.

PHILIP L. SPOONER.	Madison.....	from Apr. 1, 1878 to Jan. 3, 1887
PHILIP CHEEK, Jr...	Baraboo.....	from Jan. 3, 1887 to Jan. 5, 1891
WILBUR M. ROOT....	Sheboygan.....	from Jan. 5, 1891 to Jan. 7, 1895
WILLIAM A. FRICKE.	Milwaukee.....	from Jan. 7, 1895 to Oct. 15, 1898
EMIL GILJOHANN...	Milwaukee.....	from Oct. 15, 1898 to Jan. 5, 1903
ZENO M. HOST.....	Milwaukee.....	from Jan. 5, 1903 to Jan. 1, 1907
GEORGE E. BEEDLE.	Embarrass.....	from Jan. 7, 1907 to Jan. 2, 1911
HERMAN L. EKERN..	Whitehall...:	from Jan. 2, 1911 to.....

NOTE: (By chapter 56, section 32, General Laws of 1870, the Secretary of State was Commissioner of Insurance *ex officio* until the passage of Chapter 214, Laws of 1878, creating the office of Commissioner of Insurance, which office was made elective by Chapter 300, Laws of 1881). During the legislative session of 1911 the office was made appointive instead of elective.

FORTY-FIFTH ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

PART I

FIRE AND MARINE INSURANCE

STATE OF WISCONSIN,

Department of Insurance.

To His Excellency, FRANCIS E. MCGOVERN,

Governor of Wisconsin.

**I have the honor to submit herewith, as provided by law, Part
I of the Forty-fifth Annual Report of the Department.**

HERMAN L. EKERN,

Commissioner of Insurance.

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GENERAL REMARKS

FIRE INSURANCE RATES

In the report on fire and marine insurance for 1911 it was stated that "It has been charged that the rates on all forms of fire insurance are excessive in comparison with the rates of other states, and there is much that bears out this charge."

The legislative insurance investigating committee, which reported in 1912, did not make any attempt to determine whether or not the rates in Wisconsin were too high or too low. It recommended a law whereby that question might be determined in any case and the proper correction might be ordered by state authority.

These recommendations of the investigating committee were defeated and there is now no authority under the law for the regulation of the rates of fire insurance companies, or for an inquiry into such rates, except such as may be made by the commissioner of insurance under the authority given to him to make recommendations for legislation. Such laws for inquiry into and the regulation of fire insurance rates are absolutely necessary. This is one of the big immediate problems in Wisconsin.

POLICYHOLDERS PAY FIRE LOSSES

The fire insurance corporations do not bear the losses of those who suffer by fire. These losses are paid by the policyholders in their premiums. Primarily, that is what the premiums are for. The insurance companies merely collect, administer and distribute the funds.

Fire insurance has become practically universal. It is an absolute necessity. The statistics of fires in American cities published by the National Board of Fire Underwriters show an insurance loss of more than 90% of the total loss, insured and uninsured, from all fires in United States cities over 20,000. In Wisconsin for 1913 the insurance loss shown for such cities is 97% of the total loss insured and uninsured. Loans and mercantile credits are universally protected by fire insurance. It

is enforced by every ordinary regard for safety as well as by business prudence, ethics and requirements. The premium is thus really a tax.

THE COST OF FIRE INSURANCE—WISCONSIN OVERCHARGED

The people of Wisconsin pay a large amount of money for fire insurance. During ten years from 1904 to 1913, inclusive, the insurance premiums were more than three and one-half times the total direct state taxes, including all levies for educational purposes.

The tax in fire insurance premiums paid by Wisconsin policyholders to the stock fire insurance corporations was nearly three times the direct state tax. The stock companies' fire losses were one and one-fifth times the state tax. The stock companies' expenses and profits were one and two-thirds times the state tax.

This fire premium tax is largely unnecessary. The losses are too large, the expenses are excessive, and as compared with other states and with the entire United States, the stock insurance corporations are overcharging the people of Wisconsin.

WISCONSIN PREMIUMS AND LOSSES

During the ten years, 1904-1913, inclusive, the people of Wisconsin have paid to the stock fire insurance corporations in net premiums \$68,065,042, and have received in return for losses \$29,152,025, or \$42.80 per \$100 of premiums. Four stock companies located in Wisconsin collected in net premiums \$5,344,394, and paid in losses \$1,599,964, or \$29.90 for each \$100 in premiums.

The stock corporations have thus collected from the people of Wisconsin \$38,913,017 more than they have returned. Deducting the increase in reserve liabilities, the amount taken in ten years from the people of Wisconsin for expenses and profits is over \$37,500,000.

During the same period, the mutual companies doing a general business in Wisconsin collected in net premiums \$6,138,062 and paid in losses \$3,406,136, or \$55.50 out of each \$100 of premiums collected. The farmers' town mutual companies collected \$7,129,954 and paid back in losses \$5,829,694, or \$81.80 for each \$100 collected in premiums.

The total net premiums collected in Wisconsin by all companies amounted to \$82,003,467, and the total losses paid to \$38,689,165, or \$47.20 for each \$100 collected in premiums.

UNITED STATES PREMIUMS AND LOSSES

During ten years, 1904-1913, inclusive, the stock fire insurance companies doing business in Wisconsin collected from their policyholders throughout the United States \$2,445,697,711 in net premiums and returned in losses paid \$1,377,452,748, or \$56.30 per \$100 of premiums. Omitting the San Francisco conflagration year, 1906, the loss ratio of the stock companies for the remaining nine years was \$52.10 per \$100 of net premiums.

WISCONSIN COST EXCESSIVE

During this period it has cost \$234 in net premiums paid to the stock corporations by Wisconsin policyholders to pay \$100 of losses. It has cost \$180 to mutual companies, and \$122 paid to the farmers' town mutuals for each \$100 paid in losses. Because of the profit in insuring dwellings and other selected property, it took \$334 in premiums paid Wisconsin stock fire insurance corporations to pay \$100 of Wisconsin losses. Because of the large volume of business done by the stock corporations, it has cost on the average for the entire state \$212 in premiums for each \$100 paid in losses. During this time the same stock corporations have collected from policyholders throughout the United States in net premiums \$177.60 for each \$100 in losses paid.

STOCK CORPORATIONS COLLECT 5/6 PREMIUMS

During the ten years, the stock fire insurance corporations have collected 83% of the total net premiums paid by Wisconsin policyholders and have paid back 75% of the total paid for losses. Mutuals of this and other states, excluding farmers' mutuals, have received 7.5% of the premiums and paid 8.8% of the losses. Farmers' town mutuals have received 8.7% of the premiums and paid 15% of the losses. A comparison of the premiums paid to stock corporations throughout the United States and in Wisconsin shows that Wisconsin policyholders paid 2.78% of the

premiums collected throughout the United States, and received in return 2.11% of the losses paid. It should also be understood that the foregoing does not take any account of the fact that losses are unnecessarily large or that expenses are excessive, but is merely based upon a comparison of the experience of Wisconsin with other states. The full figures are given in the following table:

WISCONSIN BUSINESS

TOTAL NET PREMIUMS AND NET LOSSES PAID 1904 TO 1913 WITH RATIO OF LOSSES TO PREMIUMS AND AMOUNT OF NET PREMIUMS FOR EVERY \$100 OF NET LOSSES PAID.

	Premiums.	Losses.	Ratio.	Per \$100.
Stock Companies:				
Of Wisconsin.....	\$5,344,394	\$1,599,064	29.9%	\$334
Of other states.....	48,603,906	21,379,366	44.0	227
Foreign fire.....	14,116,742	6,172,695	43.7	229
Sub-total.....	\$68,065,042	\$29,152,025	42.8	\$234
Foreign marine.....	589,882	217,982	55.9	179
Lloyds.....	174,370	70,662	40.5	247
Total.....	\$68,629,294	\$29,440,669	42.9	\$233
Mutual Companies:				
Of Wisconsin.....	\$594,301	\$325,615	54.8%	\$182
Of other states.....	1,493,612	798,114	53.4	187
City and village.....	4,050,149	2,282,407	56.3	178
Sub-total.....	\$6,138,062	\$3,406,136	55.5	\$180
Interinsurers.....	106,157	12,666	11.9	840
Farmers town.....	7,129,954	5,829,694	81.8	122
Total.....	\$13,374,173	\$9,248,496	69.2	\$144
Grand total.....	\$82,003,467	\$38,689,165	47.2	\$212

PERIOD OF EXPERIENCE

It is generally agreed by those experienced in insurance that because of changes in construction, process of manufacture and methods of living, a ten year period is the longest which can reasonably be used on which to base an average as to fire losses, and that on the whole such ten year average is about as fair a basis as can be secured. However, some contend that a shorter period is more accurate.

FIVE YEAR LOSS RATIO

Comparing the premiums for the five year period from 1909 to 1913, inclusive, it is found that the stock premiums collected were \$35,691,240, against which losses were paid amounting to \$15,597,220, or a ratio of \$43.70 losses paid per \$100 of premiums collected. During the same period, the ratio of losses paid for mutual companies remain nearly constant with the ten year experience, the losses paid being \$55.60 per \$100 premiums collected. The farm mutual loss ratio also remains nearly constant at \$82.80 paid for losses for each \$100 of premiums collected.

A table giving the full figures for all classes of companies for the years 1904-1913, inclusive, and for the five year periods, is given hereafter. (See table No. 1.)

STOCK COMPANY OVERCHARGE ON BASIS OF UNITED STATES BUSINESS

The average loss rate for the United States during 34 years, from 1880 to 1913, as published by the Weekly Underwriter, New York City is \$55.20, and for Wisconsin is \$49.70 per \$100 of net premiums, making an overcharge on the \$153,567,334 Wisconsin premiums of \$15,356,733.

During the ten years from 1904 to 1913, for the companies doing business in Wisconsin, the loss rate for United States was \$56.30 and for Wisconsin \$42.80. On this basis the people of Wisconsin have been overcharged 24%, or over \$15,000,000, an average of \$1,500,000.00 per year. During the five year period, 1909-1913, the United States loss ratio was \$51.60, and that for Wisconsin \$43.70. The overcharge is almost 16%, or over \$5,500,000, an average of \$1,100,000 per year.

In 1912 the average loss rate throughout the United States was \$52.80, and that in Wisconsin was \$38.20 per \$100 net premiums. The overcharge for Wisconsin was 28%, or over \$2,000,000. In 1913 the average loss rate for the United States was \$53.40, and that for Wisconsin \$34.40, an overcharge of over 36%, or over \$2,600,000, as compared with the average of premiums to losses throughout the United States.

Whether the overcharge be reckoned at the \$1,500,000 per year for the ten year average, or \$1,100,000 per year for the five year

average, or \$2,000,000 for 1912, or \$2,600,000 for 1913, it is apparent that Wisconsin is a very profitable state to the stock fire insurance corporations.

STOCK AND MUTUAL INSURANCE

The lower ratio of expenses in mutual as compared with stock insurance shown by the proportion of losses paid to premiums, is shown as strikingly in other states as in Wisconsin. Thus, in Vermont, in 1913, the total premiums received on \$98,102,033.44 risks written were \$1,507,486.19, and the losses paid were \$992,295.77, or 66% of the premiums.

Out of this the mutual companies of Vermont wrote \$36,404,406.90 or 37% of the risks written, for which they collected \$637,169.45 or 42% of premiums received, and on which they paid in losses \$511,218.19 or 52% of the losses paid. The mutuals of other states wrote \$5,911,310.89 or 6% of the risks written, and received \$107,679.29 or 7% of the premiums received, and paid \$32,369.46 or 3% of the losses paid.

The stock companies wrote \$55,786,315.65 or 57% of the risks written, and collected \$752,637.45 or 50% of the premiums received, and paid \$448,708.12 or 45% of the losses paid.

Thus in the state of Vermont where the mutuals do nearly one-half the business, the mutuals collected less than 50% of the premiums, yet paid 55% of the losses, while the stock companies collected 50% of the premiums and paid 45% of the losses.

CONFLAGRATIONS

The five year period is not affected by any serious conflagrations. The ten year period mentioned includes the San Francisco conflagration, which brought the total losses paid in California for 1906 to \$146,306,377. The fact that this includes the average annual loss of the state is offset by the fact that \$3,744,550 of San Francisco losses were paid in 1907, so that roughly the companies paid nearly \$150,000,000 on account of this combined earthquake and conflagration.

Notwithstanding this, the state of California has in thirty-four years, from 1880 to 1913, paid to the stock fire insurance corporations more money than it has received in return for losses. The total premiums for the period are \$274,645,276, and the losses \$246,195,714, or 90% of the premiums. The state has

thus not alone paid all its own losses, but has paid enough to cover the expenses of a business conducted with an economy a little more than equal to that of the Wisconsin farmers' mutuals.

The National Board of Fire Underwriters treats every loss in excess of \$500,000 as a conflagration. During the ten year period Wisconsin, in common with other states, has had a number of such conflagrations. Underwriters do not agree what constitutes a conflagration or what deductions or allowances should be made on account of conflagrations. For purposes of comparison, therefore, it seems that the most reliable results in the end will be reached by taking the total losses, merely noting anything extraordinary in the conditions caused by the occurrence of conflagrations, or by their absence or by immunity therefrom.

PREMIUMS NOT LOWERED WITH REDUCED LOSSES

Since the year 1911, there has been a marked decrease in the Wisconsin ratio of losses to premiums. Thus in 1912 the amount collected from Wisconsin policyholders by the stock fire corporations was \$7,201,916, and the amount returned in losses \$2,750,467, or \$38.20 for each \$100 collected in premiums. In 1913 the premiums were \$7,349,743 and the losses \$2,526,859, or \$34.40 returned in losses for each \$100 paid by Wisconsin policyholders in premiums to the stock fire corporations. In 1913 the excess of premiums over losses was \$4,822,884.

In other words, the average collection in net premiums from Wisconsin policyholders by stock fire insurance corporations has risen from the ten year average of \$234 to \$264 in 1912, and to \$291 in 1913 for each \$100 of losses paid.

REDUCTIONS IN BURNING RATE THE GREATER

The reductions in premium rates have not kept pace with the reductions in losses from fires in Wisconsin. The reductions in premiums in the United States as a whole have exceeded the reductions in losses. On the showing of losses per \$100 of insurance, Wisconsin is clearly entitled to a lower rate instead of to a higher rate than the average.

The average burning rate per \$100 of insurance written for the companies doing business in Wisconsin in 1904 was 49 cents for the total business, and 56 cents for the Wisconsin business; and this was gradually reduced in 1913 to 44 cents for total

business, and 32 cents for Wisconsin business, an average for the ten year period of 49 cents for the total business, and 47 cents for the Wisconsin business.

LOSS RATIO

A detailed comparison of stock company loss ratios in the United States and in Wisconsin by years and classes of companies shows that the excess of Wisconsin premiums over losses is greater than the excess of United States premiums over losses for every year except 1910.

The table follows:

SHOWING THE RATIO OF NET LOSSES TO NET PREMIUMS FOR TOTAL BUSINESS AND BUSINESS IN THE STATE OF WISCONSIN FOR THE YEARS 1904 TO 1913 INCLUSIVE FOR ALL CLASSES OF FIRE INSURANCE COMPANIES.

	1904.		1905.		1906.		1907.		1908.		5 Years.	
	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.
Stock Companies:												
Of Wisconsin.....	51.4	33.2	39.3	36.3	58.6	28.8	38.0	29.5	42.5	33.8	45.7	30.6
Of other states.....	60.0	42.6	47.7	43.7	85.4	37.2	45.8	38.1	55.8	49.0	58.8	42.2
Foreign fire.....	66.8	46.2	51.7	43.8	131.6	40.6	50.4	45.8	55.4	47.5	72.9	44.8
Sub-total.....	61.6	42.7	48.5	42.5	96.8	37.3	46.7	39.1	55.4	47.5	62.0	41.8
Foreign marine.....	45.0	83.5	56.0	149.0	41.0	37.5	60.9	57.2	55.9	31.4	52.0	53.1
Lloyds.....			71.4				74.2	18.8	79.4	43.5	75.3	32.6
Total.....	61.3	42.8	48.7	42.7	96.0	37.3	47.0	39.2	55.5	47.4	61.9	41.9
Mutual Companies:												
Of Wisconsin.....	57.1	57.0	90.0	76.6	37.3	40.0	61.0	56.3	140.0	39.4	63.1	51.9
Of other states.....	57.4	24.7	61.5	59.4	63.7	72.9	61.0	68.3	72.8	56.0	63.9	57.7
City and village.....		57.0		54.0		55.6		49.5		58.1		54.9
Sub-total.....	57.4	46.6	61.9	56.9	63.2	58.7	61.0	54.0	78.1	56.6	63.9	55.3
Interinsurers.....												
Farmers Town.....		83.5		83.0		79.1		77.4		79.1		80.3
Total.....	57.4	69.1	61.9	72.0	63.2	69.2	61.0	66.4	73.1	66.9	63.9	68.5

	1909.		1910.		1911.		1912.		1913.		5 years.		10 years.	
	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.	Tot.	Wis.
Stock Companies:														
Of Wisconsin.....	41.4	27.8	41.8	31.4	44.1	31.5	49.3	29.1	49.6	26.9	45.8	29.4	45.7	29.9
Of other states.....	48.9	41.3	50.4	59.3	54.4	51.9	52.9	40.7	58.3	35.2	52.0	45.6	55.1	44.0
Foreign fire.....	43.0	45.8	49.1	50.2	52.4	51.3	51.3	33.5	51.2	34.6	50.5	42.7	61.2	43.7
Sub-total.....	48.5	41.1	50.0	55.2	53.8	50.0	52.5	38.2	52.7	34.4	51.5	43.7	56.3	42.8
Foreign marine.....	49.4	63.6	55.3	98.9	50.5	19.0	49.3	41.2	75.2	65.6	55.8	58.7	54.2	55.9
Lloyds.....	69.3	53.3	69.1	90.1	49.3	34.1	63.4	37.6	80.8	22.4	66.5	42.2	68.9	40.5
Total.....	48.6	41.3	50.2	55.6	53.7	49.8	52.5	38.2	53.3	34.5	51.7	43.8	56.4	42.9
Mutual Companies:														
Of Wisconsin.....	54.4	54.4	80.8	80.7	44.2	61.2	39.9	47.5	44.9	50.8	46.2	56.0	49.4	54.8
Of other states.....	63.4	78.2	72.2	91.9	73.5	87.6	25.1	60.9	29.1	9.6	38.0	50.6	43.9	53.4
City and village.....		44.0		59.7		69.3		60.7		56.9		57.5		56.3
Sub-total.....	63.3	50.4	72.3	66.6	72.2	71.4	25.3	58.7	29.3	34.6	38.1	55.6	44.0	55.5
Interinsurers.....					47.1	60.4	61.9	2.7	42.1	6.1	43.8	11.9	43.8	11.9
Farmers town.....		72.4		89.6		79.7		83.0		86.4		82.8		81.8
Total.....	63.3	60.7	72.3	78.0	69.9	76.0	26.1	73.0	31.2	61.2	38.7	69.6	44.0	69.2

The companies have been classified as stock and mutual companies, a sub-total being given for the strictly stock companies and a total being given for all the proprietary business in which there is included with the stock companies the foreign marine and the Lloyds. The stock company business in Wisconsin is transacted almost wholly in the cities and villages. Very little farm business is included in the business of the stock companies. The mutual companies of Wisconsin and of other states, and the city and village mutuals, cover largely the same class of business as the stock companies. The farmers' mutuals have a practical monopoly of all the farm insurance business.

REDUCED AVERAGE RATE OF PREMIUMS—REASONS

The average rate of stock premiums per \$100 for Wisconsin, has shown a marked reduction in the ten year period, from \$1.63 in 1904 to \$1.04 in 1913. In 1904 the average rate for the same companies throughout the United States was \$1.11, and in 1913 it was \$.97. The average rate for the ten year period for the total business of all these companies was \$1.04, and for the Wisconsin business \$1.26 per \$100 of insurance.

This decrease of Wisconsin premium rates is more apparent than real. The rates in 1904 were exceptionally high, being exceeded only by a rate of \$1.69 in 1896 and a rate of \$1.68 in 1903, to which the rate had risen from \$1.03 in 1879 and \$1.09 in 1880 and in 1870. The general introduction of sprinkler equipment in larger manufacturing and mercantile establishments during the ten year period, with the consequent reduction in these rates to from one-half to one-tenth of the previous rates, has had a marked effect in reducing the average rate.

This is one of the few forms of fire insurance where there is real competition in the rates made to the insured. This competition is offered by the New England Mill Mutuals and is actively met by the stock companies. Furthermore, the increasing use of the co-insurance clause, with the consequent increased proportion of insurance carried to value, results in another large reduction in the average rate. Other reductions have been made, especially in dwelling house premiums, but notwithstanding the average reduction in premiums there has been little or no reduction in a great mass of the premiums not affected by these considerations.

A table giving in full the rate of premiums and rate of losses paid to gross risks written for the total business, and for the Wisconsin business for each class of companies for the years 1904-1913, inclusive, and for the five year and ten year periods is given hereafter. (See table No. 2.)

DWELLING HOUSE RATES

The failure to reduce dwelling house rates in this state in the face of the recommendations of the Wisconsin Inspection Bureau for over five years has been commented upon before. The excess rate is still being charged in some cities and villages, among which are Milwaukee, West Allis, Fond du Lac, Sturgeon Bay, Black River Falls, and others. The overcharge for dwelling houses is the more subject to criticism in that this is a case where the policies are small and where the property owner ordinarily cannot afford to give much time or expense to an attempt to secure competition or to enforce the correct rate. Hence, on this class of business, which affects the great mass of the people, the rates are ordinarily too high in proportion to other rates. The companies also recognize that the business is the more profitable by paying for it the highest commissions, ranging from 25% to 40%.

The action of the two large associations of companies in agreeing to a uniform scale of commissions with a maximum of 30% on dwellings led to a demand on the part of the public, and of some agents in Milwaukee, that the 40 cent rate there should be reduced. This department urged that such reduction be made at least to the 35 cent rate charged throughout the rest of the state. However, the reduction actually made was only to 37½ cents. Even the 5 cent credit which had long been allowed generally throughout the state for non-combustible roofs, had not been allowed in Milwaukee before, but is now allowed under the new schedule.

MILWAUKEE DWELLING RATES EXCESSIVE

In view of experience and rates elsewhere, the Milwaukee rates would seem to be in excess of what the people there should pay. Milwaukee has as efficient a fire department as any city in the country, and its people are probably as careful as any in

the country. While the people of Buffalo have been paying 25c per \$100 for their dwelling house insurance, the people of Milwaukee have been paying 40 cents, which just now has been reduced to 37½ cents, the Milwaukee overcharge being 60% on the old rate or 50% on the new rate. The city of Buffalo has the same population and for the past year shows practically the same number of fires and the same loss ratio as the city of Milwaukee. There is certainly nothing in difference between the two cities which would justify an excess charge of 50% for the dwelling house insurance in Milwaukee. The only reason for these rates is the fact that the companies in combination have made the rates, and every company or agent doing business in the city of Milwaukee has been compelled to submit to the rate so made, and there has been, and is now, no legal authority to which the policyholder and property owner can look for relief.

INSURANCE EXPENSES EXCEED LOSSES—BOTH HAVE EXCEEDED STATE TAXES

The stock fire insurance premiums exceed the losses and increased reserve for Wisconsin by over \$37,500,000 in the ten year period. This is what Wisconsin paid for expenses and profits of handling this one item alone. For the same period the direct state taxes in Wisconsin, including all levies for educational purposes, were \$23,120,937.

The excess of stock premiums over losses for 1912 was \$4,400,000. The direct state taxes that year were \$3,739,588. For 1913 the excess of premiums over losses was \$4,800,000. The taxes for that year were \$2,566,711. This would even go far towards paying the exceptionally high state tax of \$7,655,318 for 1914. The comparison should also note that the insurance excess of premiums over losses was used for temporary expenses and profits, while of the state tax of 1914 less than one-half was used for administration and current educational purposes, and over \$4,000,000 was levied for permanent buildings and highway construction. The tax for fire losses and the larger tax for the expenses of the insurance business as collected by the stock fire corporations have thus both been in excess of the direct tax levied for the state government.

EXPENSES OF OBTAINING THE BUSINESS

The largest item of expenses in the stock companies is the commissions and payments to agents in salaries and expenses, which for the five year period averages \$25.65 per \$100 premiums. This is an increase from the average of \$25.15 in 1909 to an average of \$26.30 in 1913. The stock companies of Wisconsin show a decrease from \$33.49 in 1909 to \$31.56 in 1913, averaging \$32.37. The stock companies of other states show an increase from \$25.55 in 1909 to \$26.61 in 1913, an average of \$25.97. The stock foreign fire companies show an increase from \$22.98 in 1909 to \$24.76 in 1913, an average of \$23.94.

The acquisition expense is thus considerably over one-half of the total expenses of the companies. The Wisconsin stock companies show the lowest expenses for rating, being 37 cents per \$100 premiums, the stock companies of other states following with 95 cents, and the foreign fire companies with \$1.24. The Wisconsin stock companies spend \$1.10 for inspections and fire patrol, against 91 cents spent by companies from other states, and \$1.29 by companies from foreign countries.

INSPECTION EXPENSE YIELDS BEST RETURNS

It will be noted that the companies from foreign countries spend more for ratings and inspections, and less for commissions, still making the aggregate expenses considerably less than that of the companies from this country. The stock companies of other states spend more for ratings and less for inspections than companies of this state, but spend considerably less for agents' acquisition expenses. The companies of this state spend the least for ratings and the most for agents' acquisition expenses. It thus appears that the older and better established foreign stock companies give greater service in ratings and inspections, and as a consequence obtain their business at a lower cost, and that this results in a very material ultimate saving to the companies. At the same time, both their ratio and the burning rate per \$100 premiums is materially less than that of the stock companies of other states, while it is not as low as that of the stock companies of Wisconsin, which, through the payment of a high agents' acquisition expense, obtain a highly selected class of business.

COMPARATIVE WISCONSIN OVERCHARGE ONLY PART OF PROBLEM

The foregoing comparisons clearly show that the premiums charged by the stock fire insurance corporations to Wisconsin are excessive. This may be corrected by such reductions as will fairly bring the rates of premiums to losses for Wisconsin to what it is elsewhere. Such correction should of course be made on the classes now overcharged. This, however, is only a part of the problem. The rates, as a whole, may be excessive or they may be inadequate, and this involves an inquiry into the profits, expenses and losses of the companies.

STOCK COMPANIES' PROFITS, EXPENSES AND LOSSES

The stock companies probably have the greatest control over their profits and a part of their expenses, and the least over other expenses and losses. Space will not permit a full discussion of all the questions involved, but attention should be directed to a few pertinent considerations. The element of profit in the premium is a small item in comparison with the expense element. It is, however, an important element to the stock business in that it necessarily is the inducement for putting the capital into the business. The control of the business, and especially of the expenditures, may to some extent be an added inducement.

STOCK FIRE INSURANCE IS PROFITABLE

The statements of underwriting profits and losses published by the companies might lead to the conclusion that they are losing money. Such is not the case. Even during the ten year period, including the San Francisco conflagration, the figures show that the companies as a whole have earned a good return on all the investment in capital and surplus. In these statements of underwriting profits and losses, premiums are compared with losses, expenses and increased reserve, and no account is taken of the interest earned on the assets. This is really the greatest source of profit. If companies can do the underwriting at a small or no loss, they are assured of a fair profit.

PROFITS COME FROM POLICYHOLDERS' UNEARNED PREMIUMS

The capital stock, the surplus, and the policyholders' unearned premium reserve, together are kept invested and yield from 3% to 5% net above investment expenses and losses and shrinkages in values. The surplus may be contributed or accumulated from past profits, and during recent years has been nearly double the capital stock. The policyholders' reserve has been nearly equal to the combined capital and surplus. The latter is really the property of the policyholder, and the earnings on nearly half of the assets are really a part of the policyholder's payments for his insurance. This reserve will average nearly equal to the annual premiums.

INVESTMENT GAIN DOUBLE INTEREST ON CAPITAL AND SURPLUS

Treating all the surplus as belonging immediately to the stockholders, together with the capital, it will be seen that they get interest on their own money and the interest on almost an equal amount of the policyholders' money, even though there is no gain on the underwriting. In most businesses a gain equal to double the rate of interest earned on all capital and profits would be considered satisfactory. In addition, the companies have ordinarily, and especially in recent years, earned an underwriting profit.

STOCK FIRE STATEMENTS OMIT INVESTMENT GAIN

The effect of this omission is best seen by an analysis of a statement of the National Board of Fire Underwriters summarizing the results of the past ten years. The statement follows:

"Premiums	\$2,675,312,651
Losses	1,502,508,435
Expenses	1,029,968,802
Increase in liabilities	159,610,657
Underwriting losses	16,775,237"

The statement omits the net investment income of about \$180,000,000, to which the interest earnings on the policyholders' unearned premiums contributed about \$90,000,000 during the ten years when the average capital was about \$80,000,000 and the average surplus about \$160,000,000.

AVERAGE 6% EARNINGS ANNUALLY DURING SAN FRANCISCO CONFLAGRATION TEN YEAR PERIOD

The exact figures for practically the same stock fire insurance corporations reporting to Wisconsin for the ten years are:

Net premiums	\$2,445,697,711
Net losses paid	1,377,452,748
Increase in surplus	62,682,591
Dividends paid	\$176,368,258
Contributions to surplus.....	115,476,824
<hr/>	
Net dividends paid	60,891,434
Average capital stock	72,868,925
Average annual surplus	141,318,662

The average annual dividend including the San Francisco conflagration year, was thus 8.4% on the capital stock, or 2.8% on the combined capital and surplus. The average annual stockholders' net gain (in net dividends paid and increased surplus) was 17% on the average capital stock, or 5.9% on capital stock and surplus.

During the ten year period the average annual stockholders' net gain (in net dividends and increased surplus) was 5.18% of the net premiums or 9% of the losses paid.

AVERAGE 10½% EARNINGS ANNUALLY DURING LAST FIVE YEAR PERIOD

The more normal last five year period, 1909-13, shows largely increased profits, notwithstanding the great shrinkages in values of securities in 1913.

Net premiums	\$1,322,827,514
Net losses	681,893,514
Increase in surplus	48,651,596
Dividends paid	\$100,470,369
Contributions to surplus.....	20,747,466
<hr/>	
Net dividends paid	79,722,903
Average capital stock.....	79,643,543
Average annual surplus	166,760,492

During the five year period the average net annual dividend was 20% on the capital stock or 6.5% on the capital stock and surplus. The average annual stockholders' net gain (in dividends and increased surplus) was 32.2% on the capital stock or 10.7% on the combined capital stock and surplus.

During the five year period the same net gain to stockholders was 9.7% of the net premiums paid by policyholders or 18.8% of the losses paid to the insured.

During the year 1913, which was marked by great shrinkages in values, the figures are as follows:

Net premiums	\$278,971,152
Net losses paid.....	147,144,588
Increase in surplus.....	6,263,605
Dividends paid	\$23,491,620
Contributions to surplus	6,125,652
<hr/>	
Net dividends paid.....	17,365,968
Total capital stock.....	87,067,650
Surplus	173,531,231

During 1913 the net dividend was 19.9% on the capital stock, or 6.7% on the combined capital stock and surplus. The stockholders' net gain (in dividends and increased surplus) was 13.5% on the capital stock, or 4.3% on the combined capital stock and surplus. The same net gain to stockholders was 3.9% of policyholders' net premiums, or 7.5% of losses paid to the insured.

ADDITIONAL PROFIT IN INCREASE IN UNEARNED PREMIUMS

There is an added concealed profit in the unearned premiums. The calculations of the unearned premium makes no allowance for the fact that the larger part of the expenses in placing the insurance on the books of the company is paid when the policy is written, and that the risks can be reinsured for 60% to 80% of the unearned premiums, leaving a gain to the company on such reinsurance of 20% to 40% of the unearned premiums.

The New York Fire Investigation Committee estimated that the amount of this profit in the unearned premium, which would really go to increase the surplus, amounted on the average to 30% of the unearned premiums.

During the ten year period, the increase in unearned premiums was \$119,427,042. The 30% added profit would amount to \$35,828,112. This makes the total net gain to stockholders (in net dividends, increase in surplus, and the 30% increase of unearned premiums) \$159,402,130, or an average of 6.5% of the

net premiums paid by policyholders, or 11.6% of the net losses paid to the insured.

During the five year period, the increase in unearned premiums was \$49,227,148, on which the added profit on the 30% basis was \$14,768,144. This makes the total net gain to the stockholders \$143,142,643, or an average of 10.8% of the stockholders' net premiums, or 21% of the net losses paid to the insured.

The increase in unearned premiums for 1913 was \$11,280,033, which makes an added profit of \$3,384,010. This makes the total net gain to stockholders from all sources \$14,486,373, an average of 5.2% of the stockholders' net premiums, or 9.8% of the net losses paid to the insured.

REAL PROFITS TO STOCKHOLDERS

It thus appears that instead of judging the stock fire insurance business by the so-called underwriting profits and losses, put out by the insurance companies, the stockholders have on the whole fared remarkably well. As against an underwriting loss of .62% for ten years or a gain of 4% for 1913, the figures show a gain to the stockholders in dividends paid and in increase in their surplus for the ten year period of 17% on capital stock, or 5.9% on capital and surplus. For the five year period the figures show a gain of 32.2% on capital stock or 10.7% on capital and surplus, and for 1913, 13.5% on capital stock or 4.3% on combined capital and surplus.

COST TO THE POLICYHOLDER

The cost of the use of this stockholders' money to the policyholders appears from a comparison of the policyholders' net premiums with the net gain to stockholders, including the surplus concealed in increased reserve. For the ten year period this was 6.5% of the net premiums paid by policyholders, which increased for the last five year period to 10.8%. In 1913 it was 5.2%. As compared with the losses paid, the stockholders' gain for the ten year period was 11.6%, for the five year period 21%, and for 1913, 9.8%.

AVERAGE PROFITS EXCESSIVE—LARGEST COMPANIES' PROFITS ENORMOUS

The foregoing comparisons of stockholders' gains to total stockholders' investment in capital and surplus show profits which would be considered very good for the most successful business, while this includes all the companies in the business during the years mentioned, successful and unsuccessful. The profits shown are therefore enormous as shown by the profits to capital stock, amounting for the ten year period to 17%, for the five year period to 32.2%, and in 1913 to 13.5%, on the average for all the companies. Disregarding the increase in surplus, the average annual dividend actually paid in the ten year period was 8.4%, in the five year period 20% and in 1913, 19.9%.

The ten year period includes insurance losses of \$150,000,000 in the largest conflagration the world has known. It is plain that these losses have been more than recouped. The year 1913 was marked by large losses in investments. While opinions may differ as to what may be reasonable and what may be excessive profits, there is no justification for public claim that the companies are losing money based on little understood statements of underwriting losses and gains which ignore the big element of interest earnings on policyholders' unearned premiums. The people are entitled to know the facts as to the entire business transactions of the companies, and may then form their own conclusions.

GREATEST PROFITS TO LARGEST COMPANIES OFFERING LEAST PROPORTION OF PROTECTION

The argument is made that large profits should be allowed for the conflagration hazard. The figures disprove the claim that the large companies are carrying this burden. The fact is that the largest companies furnish no more than their proportion of security, and are taking the big end of the profits. An analysis of the thirteen largest stock companies in the United States and the two largest foreign companies, each having assets in excess of \$9,500,000, shows that these companies, doing about one-half the total business, absorb two-thirds of the profits.

A table and statement analyzing the situation of the largest companies is given hereafter. (See tables Nos. 9, 10, 11.)

EXPENSES

On the whole, the expenses of the stock fire insurance corporations are about 40% of the net premiums paid. In the order of the amount expended the expenses are: commissions and other payments to agents in salaries and expenses, home office expenses, taxes, fees and licenses, adjustments, rates and inspections. The taxes are a subject over which the companies have little control, and undoubtedly the small item of adjustment expenses, averaging 1.17% of the net premiums for the stock companies during the last five years cannot be materially changed. The amount expended for ratings during the same period also averages only 1%.

MORE SHOULD BE SPENT FOR RATINGS AND INSPECTIONS

Undoubtedly this amount could properly be increased in the interest of securing the fairest apportionment of fire insurance tax, and also of securing a better understanding by the insured of the hazards for which he pays. The item of expenses for inspections, averaging .44% for the five year period, is much smaller than it should be for efficient service. Even increased by the payments for fire patrol it is only 1%. As will appear hereafter, this item of inspections and prevention work should cover one of the most important services rendered in any insurance, and a material increase in this item no doubt would ultimately greatly reduce the cost of the insurance. No attempt will be made to analyze the home office expenses, though undoubtedly large economies could be effected in this item, especially along with a reduction of the acquisition cost.

EFFECTIVE INSPECTION SERVICE OF NEW ENGLAND MILL MUTUALS

The expenditures of the New England Mill Mutuals for fire prevention work through inspections and surveys are strikingly large in comparison with their total expenses and losses. A table is given hereafter which shows that during 1913 the larger Mill Mutuals doing business in Wisconsin, collected in premiums \$11,481,659 and returned in dividends to policyholders \$9,392,415, making the net policyholders' payments, omitting

interest, \$2,089,244. The expenses for inspections and surveys were \$367,917, or an average of 17.61% of the policyholders' net payments. (See table No. 8.)

INSPECTIONS THE REAL SERVICE TO POLICYHOLDERS

The expenditures for inspections have ranged from one-seventh to more than one-half of the losses paid. Many of these policyholders feel that they pay the premiums as much for the inspections as for the indemnity. Experience has abundantly demonstrated that this service pays. This applies particularly to sprinklered business and the mutual practice has now been copied to some extent by the stock companies. Notwithstanding differences in the property covered, a comparison of the 17.61% expended by the mill mutuals with the 2% expended by stock companies for ratings and inspections indicates the direction in which stock company expenses must be changed to best serve policyholders.

EXPENSE OF OBTAINING THE BUSINESS

The commissions on payments to agents are considerably over one-half of the total expenses of the stock companies. For the five year period this averaged \$25.65 annually per \$100 premiums. This increased from \$25.15 in 1909 to \$26.30 in 1913. The stock companies of Wisconsin, which paid \$33.49 in 1909, decreased to \$31.56 in 1913, averaging \$32.37. The payments to agents in stock companies of other states show an increase from \$25.55 in 1909 to \$26.61 in 1913, an average of \$25.97. The stock foreign companies show an increase from \$22.98 in 1909 to \$24.76 in 1913, an average of \$23.94 per \$100 of net premiums. Tables giving the figures for each class of company by years will be found hereafter. (See table No. 7.)

This is paid to get the business. Some of the business comes to the agent. The rest he solicits. He writes the policy and collects the premium. He makes changes and keeps track of expirations so that the insured may be protected and that he may hold the business when it is to be renewed. In addition, the agent makes some inspections and assists in some ratings.

EXCESS ACQUISITION EXPENSE DOES NOT BENEFIT PUBLIC NOR REPAY AGENT

With fire insurance in universal use and practically compulsory and the rates generally established and maintained by the companies in coöperation, it is doubtful whether the public receives a benefit from the work of the agent corresponding to the expense. The trouble is not that the agent gets too much for his work, but that under the present system much of his work must be misdirected. The system of commission payments, which puts a bonus on the volume of insurance premiums, does not of itself tend to encourage either the reduction of rates or the reduction of the expenses and the losses which make up the rate. The present tendency towards continued multiplicity of the number of agents leads to a demand all the time for higher and higher commissions, which attracts more of the unfit, furnishes less and worse service, and increases the cost to the policyholder.

COMMISSIONS AND QUALIFICATIONS

The continued increase in the rate and volume of commissions merits serious attention. The companies themselves have attempted to deal with this through agreements which, until recently, unfortunately have not applied to the larger cities. Commissions are now being reduced by agreement in the larger cities, but city commissions have been kept very considerably in excess of those throughout the rest of the country, so that while the commissions throughout the country are generally 15%, 20% and 25%, they are in many of the larger cities still 20%, 25% and 30%, or more.

It is natural that agents should oppose reductions in commissions. On the other hand, the agents have generally favored restrictions upon the number of agents and the requirement of competency and qualifications from those who act as agents. The reason is not so apparent why companies' managers and state agents should oppose such requirements. In neither group is there a general agreement. The consequence is that little is accomplished toward remedying the situation, and there is a growing feeling that present tendencies will continue until checked by legislation.

QUALIFICATIONS FOR AGENTS

The public is vitally interested in having the business of fire insurance transacted by qualified agents. If the insurance is not properly written, the property owner may not be fully protected and disputes and litigation are likely to result. Furthermore, the policyholder buys, or should buy along with his insurance, service looking toward the prevention of fires. It is plainly a part of the duty of the agent to see that the policyholder has this service, and to personally contribute his part. A committee of the National Convention of Insurance Commissioners is investigating this question and it is expected that recommendations for uniform legislation will be made in time for introduction into the sessions of the legislature meeting in 1915, and it is the plan of this department to try to secure such a law at the coming session of the legislature.

UNITED STATES SUPREME COURT UPHOLDS REGULATION OF FIRE
INSURANCE RATES

When the enactment of a law to regulate fire insurance rates was before the last legislature, it was urged in opposition that this could not lawfully be done by the state. This is not now open to question. The right of the state to regulate fire insurance rates was definitely upheld by the Supreme Court of the United States in the case of *German Alliance Insurance Company v. Kansas*, 24 U. S. Sup. Ct. Rep. 612, decided April 20, 1914. The court there held that the business of fire insurance is so far affected with a public interest as to justify legislative regulation of its rates.

In discussing the question the court said:

INSURANCE NOT PRIVATE, INVOLVES PUBLIC INTEREST.

"To the contention that the business is private we have opposed the conception of the public interest. We have shown that the business of insurance has very definite characteristics, with a reach of influence and consequence beyond and different from that of the ordinary businesses of the commercial world, to pursue which a greater liberty may be asserted. The transactions of the latter are independent and individual, terminating in their effect with the instances. The contracts of insurance may be said to be interdependent. They cannot be regarded singly, or isolatedly, and the effect of their relation is to create a

fund of assurance and credit, the companies becoming the depositories of the money of the insured, possessing great power thereby and charged with great responsibility. How necessary their solvency is, is manifest. On the other hand, to the insured, insurance is an asset, a basis of credit. It is practically a necessity to business activity and enterprise. It is, therefore, essentially different from ordinary commercial transactions, and, as we have seen, according to the sense of the world from the earliest times,—certainly the sense of the modern world,—is of the greatest public concern. It is therefore within the principle we have announced.

"The principle we apply is definite and old, and has, as we have pointed out, illustrating examples. And both by the expression of the principle and the citation of the examples we have tried to confine our decision to the regulation of the business of insurance, it having become 'clothed with a public interest,' and therefore subject 'to be controlled by the public for the common good.'"

INSURANCE CONTRACTS, RISKS AND INVESTMENTS ALREADY REGULATED.

"It is oftener the existence of necessity rather than the prescience of it which dictates legislation. And so with the regulations of the business of insurance. They have proceeded step by step, differing in different jurisdictions. If we are brought to a comparison of them in relation to the power of government, how can it be said that fixing the price of insurance is beyond that power and the other instances of regulation are not? How can it be said that the right to engage in the business is a natural one when it can be denied to individuals and permitted to corporations? How can it be said to have the privilege of a private business when its dividends are restricted, its investments controlled, the form and extent of its contracts prescribed, discriminations in its rates denied, and a limitation on its risks imposed? Are not such regulations restraints upon the exercise of the personal right—asserted to be fundamental—of dealing with property freely, or engaging in what contracts one may choose, and with whom and upon what terms one may choose?"

INSURANCE RATES ARBITRARY AND MONOPOLISTIC.

"We may venture to observe that the price of insurance is not fixed over the counters of the companies by what Adam Smith calls the higgling of the market, but formed in the councils of the underwriters, promulgated in schedules of practically controlling constancy which the applicant for insurance is powerless to oppose, and which, therefore, has led to the assertion that the business of insurance is of monopolistic character and that 'it is illusory to speak of a liberty of contract.' It is in the alternative presented of accepting the rates of the companies or refraining from insurance, business necessity impelling if not compelling it, that we may discover the inducement of the Kansas statute; and the problem presented is whether the legislature could regard it of

as much moment to the public that they who seek insurance should no more be constrained by arbitrary terms than they who seek transportation by railroads, steam, or street, or by coaches whose itinerary may be only a few city blocks, or who seek the use of grain elevators, or to be secured in a night's accommodation at a wayside inn, or in the weight of a 5 cent loaf of bread. We do not say this to belittle such rights, or to exaggerate the effect of insurance, but to exhibit the principle which exists in all and brings all under the same governmental power."

EFFECT OF DECISION

The effect of this decision clearly is to place fire insurance rates on the same basis as the rates of railroads, telephone, gas, light, and other utility companies. The decision also marks a great advance in the position it takes in recognizing the fallacy of the anti-compact, anti-trust and other anti-coöperative laws, and that the economical and efficient conduct of the business of insurance requires full coöperation between the companies.

UNIFORM LAWS ON FIRE RATEMAKING

The National Convention of Insurance Commissioners has for over a year been at work upon the question of formulating a bill for uniform legislation regarding the regulation of fire insurance rates. A special committee of the commissioners have given to the question much time and study, and several hearings and conferences with leading representatives of all classes of companies have been held. These hearings have developed a marked distinction in the attitude on this question in the Mississippi Valley states and in the Eastern states. In the Eastern states the rates are made by ratemaking bureaus directly owned and controlled by the companies. The Mississippi Valley states quite generally have laws prohibiting compacts and agreements on the part of the companies with regard to rates. As a result, rates have been made by so-called independent raters.

Attempts to regulate rates by the state have gone to the extent of substituting for the anti-compact laws the right on the part of the state to review the rates made by the companies; to order the removal of discriminations; to prevent removal of dis-

criminations by increase in the rate unless the increase is approved; to fix the rate to be collected; and in the case of Texas, to the making of all the rates in the first instance by the state.

After a thorough investigation, the National Convention of Insurance Commissioners has just recommended to the legislatures meeting in 1915, six uniform bills for the regulation, by the state, of fire insurance rates and rate-making. These recommendations and bills are printed hereafter on pages lxxxii—xciv.

RATE-MAKING BY LOCAL AGENTS' BOARDS

The law providing for this is an anomaly and is peculiar to Wisconsin. It makes possible a coercion of all companies and agents into membership in the board, and enforces a compact trust rate from which neither the companies nor the property owners have any appeal. As witnessed in the case of dwelling house rates, it has been a means of exacting from the great mass of the people excessive insurance premiums. In all the experience in Wisconsin, it is evident that only the exceptional large insurer, giving special attention to the subject, has been able to secure any advantages in reduction of his insurance rates through the local boards. A change in this system was recommended by the legislative committee of 1912. It cannot be made too promptly in the interests of the people of Wisconsin.

LEGISLATION REQUIRED

Summarized, the legislation necessary to meet the situation is:

1. The abolition of the power of local boards to make rates.
2. Authority to the commissioner of insurance to make examinations and report upon ratemaking bureaus.
3. A requirement that all companies be members of some ratemaking bureau.
4. A prohibition of discrimination in rates, permitting, however, any company to vary from all the rates or the rates upon any class of risks by such percentage as it may fix in a notice filed in advance with the bureau.
5. A prohibition of all agreements between companies with regard to rates or practices other than such as are in writing

and filed with the bureau, with authority to the commissioner of insurance to nullify by disapproval any agreement contrary to public interest.

6. Authority to the commissioner of insurance to review any rate, and after hearing subject to court review, to order the removal of discrimination or to fix the proper rate.

RAILROAD COMMISSION PROCEDURE PROPOSED

The proposed legislation is more fully stated in the outline for uniform legislation printed hereafter. This should be supplemented by such provisions as to administration and court procedure for Wisconsin as will make the practice conform to that which has been so successfully worked out and used in regard to the Railroad Commission of Wisconsin.

LOSSES AND FIRE PREVENTION

Under present conditions it is undoubtedly true that companies have very little, if any, control over losses. It is for the payment of the losses that the business is conducted. Whatever reduces the losses should therefore reduce the cost of the insurance or premiums.

If fires could be wiped out altogether, there would be no need of fire insurance. However, as long as fires occur, even though the number and the loss is greatly reduced, there will be need of fire insurance to distribute the loss. The carrying of insurance will continue and is an absolute necessity.

The fire loss is an economic waste. Insurance repays nothing. It merely distributes the loss. Furthermore, there is nearly always a loss of property and an interruption to business, and possible loss of life, which is not compensated by the insurance. It follows that a sound governmental policy must not alone encourage insurance and insist on strict economy in expenses and moderate profits, but see that the fire waste is reduced to the minimum.

FIRE PREVENTION

It is cheaper to prevent fires than to pay losses. Fires are prevented by care. This care is merely good housekeeping. Except in a conflagration, construction has little to do with it,

and even the faults of poor construction can be largely overcome by the care incident to good housekeeping and keeping property in good condition.

THE REMEDY

The first thing to be done in dealing with the problem of fire losses is to obtain as full and exact knowledge, as possible, of the causes of fires, the extent of probable loss, and the possibility of their prevention. A controversy has long been on between underwriters and particularly between the underwriters and the National Convention of Insurance Commissioners with regard to the compiling or furnishing by the companies of classified loss statistics.

UNIFORM CLASSIFICATION ADOPTED

Through the joint action of the National Convention of Insurance Commissioners, the State Fire Marshals' Association, and the National Board of Fire Underwriters, a classification list and method of gathering statistical data has been formulated and adopted. The National Board of Fire Underwriters is preparing to do the work incident to the gathering, tabulating and reporting such statistics as may be desired by the states and by companies, rating associations and bureaus. On the plan proposed it is intended to secure reports of fire losses and of amounts of insurance written in each class, and to bring together and tabulate these reports for all the companies and for the United States.

CONTINUED WORK NECESSARY

This classification is wisely restricted to a few classes. While it is now based mainly on occupancy, no doubt it will gradually develop into a close analysis of the hazards causing the losses. A permanent provision should be made for continually revising and perfecting the schedule of classification to make it of the greatest possible value for the location of fire hazards and the prevention of fires as well as for the testing of the rates and charges for the insurance.

PUBLIC WANT WORK WELL DONE

In this work the correctness of the original data is of the greatest importance. As discussed elsewhere, this data can best be furnished through the assignment of the property to the proper class in connection with surveys and inspections for ratings and perhaps fire prevention. The public will have this work done and it must be well done. The results must be made intelligible and freely placed before the public. If the companies will do it in coöperation in connection with other work, no doubt they can at this time most readily and economically furnish the necessary machinery. They should have hearty official coöperation. If they fail, the public must do it for themselves.

FIRE PREVENTION LAWS

Beginning with the year 1911, there has been a very considerable agitation throughout the country, and especially in Wisconsin, in favor of fire prevention as a means of reducing the fire and insurance losses. A special legislative committee which conducted public hearings during 1911 and 1912 directed special attention to this subject. Legislation enacted pursuant to its recommendation at the session of 1913 resulted in the immediate establishment of a system of effective periodical inspections by the state fire marshal through the fire chiefs in all cities and villages. The public attention directed to the subject, and especially the recurring inspections, have greatly improved conditions and removed temporary hazards, such as accumulation of rubbish, defective wiring, flues, chimneys and other carelessness which lead to the great mass of fires.

FIRE DEPARTMENT INSPECTIONS

Wisconsin is the only state which has a general law requiring periodical inspections throughout all cities and villages in the state. In the enforcement of this law there has been the most cordial coöperation on the part of the fire departments. The effect is already marked with regard to business house-keeping and care, and the work has undoubtedly had the effect of saving hundreds of thousands of dollars in fire losses.

To the credit of the fire departments it should be said that this work has been done in most cases without additions to the force or increase in the expenses to the cities. This means that the cities are getting a greatly increased value for the money expended upon their fire departments. As the returns from this work become more apparent and more fully understood by the people, there is no doubt that city councils will generously support and increase the appropriations made for the work. It is cheaper to prevent fires than to put them out. The community is also richer for every fire prevented. Business is more secure and certain, not to speak of property and life.

If the work of inspection be thoroughly done, and a consistent program for reducing the fire hazard be formulated and carried out, as time and the means available will permit, the fire losses will not alone be reduced but the demand for equipment will be materially reduced. Not the least advantage will be that the increased interest in city planning and better buildings will make for more permanent, healthier and better cities, attracting and benefiting residents and visitors alike.

FIRE DEPARTMENT DUES

One of the changes making possible the progress in inspections in Wisconsin is the payment of fire department dues by the companies to the cities and villages through the state. By this means the local cities and villages are relieved wholly from any expenses connected with the collection of these dues, and the dues are paid in a lump sum to the local treasurers.

The state fire marshal is required to certify to the commissioner of insurance the cities and villages which maintain the fire department required by law. Fire department dues are collected for all such cities and villages, and further certification is required of all departments making the periodical inspections required by the law. If any department fails to make such inspections, the fire department dues are withheld for that year to be expended under the supervision of the state fire marshal for inspections for such city or village.

During the past year 315 cities and villages shared in this fund, amounting in all to \$127,762.23. The amount was 2% of the gross premiums paid. The amounts for the larger cities

and villages throughout the state are sufficient ordinarily to more than wholly provide for the cost of the inspections. While these funds are quite generally paid into a pension or relief fund, this makes it no less a payment to the city in that payments to such fund really relieve the city from the burden of making an equivalent contribution for the same purpose. The largest amounts paid for the year are:

City	Premiums Paid	Dues
Milwaukee	\$2,091,745.90	\$41,834.97
Superior	398,987.94	7,979.48
Racine	199,657.62	3,992.51
Madison	164,191.29	3,284.12
Oshkosh	160,156.28	3,202.63
Green Bay	134,435.76	2,688.82
Sheboygan	133,455.07	2,668.85
La Crosse	116,667.85	2,333.32
Wausau	104,451.65	2,089.12
Fond du Lac	97,662.31	1,953.00
Manitowoc	90,796.54	1,815.89
Kenosha	87,094.16	1,741.84
Eau Claire	87,026.71	1,740.54
Marinette	84,752.55	1,695.03
Appleton	73,865.39	1,476.42
Janesville	73,265.66	1,465.32
Merrill	55,980.05	1,119.29
Edgerton	55,508.66	1,110.09
Beloit	55,056.75	1,100.84
Ashland	53,739.60	1,074.73
Antigo	49,373.69	987.49
Watertown	48,150.39	962.96
Waukesha	44,668.62	893.54
Rhineland	37,076.61	741.48
Marshfield	36,927.99	738.46
Chippewa Falls	36,870.40	737.43
Stevens Point	34,588.77	691.72
Grand Rapids	33,991.03	679.50
Oconto	27,710.42	554.14
Deaver Dam	26,976.21	540.15
Stoughton	26,598.40	531.86
Pt. Washington	25,655.56	513.11

PREMIUMS AND LOSSES IN CLASSES OF CITIES

Beginning with the year 1911, the fire insurance companies have been required to report to the insurance department separately, the premiums and losses for each city and village in the state entitled to fire department dues. The department has compiled these reports for each city and village for the years 1911, 1912 and 1913, and the totals for the three years with the ratio of losses and premiums, and the annual average per capita loss for the three year period. This table is printed hereafter.

The period covered is naturally too short to give any reliable information with regard to the general loss ratio in any individual city or village. However, it is certain the table will be very interesting to citizens of different cities and villages as a comparison between premiums and losses, and as an encouragement to bettering conditions toward the reduction of losses.

Summarized, this compilation for the three year period by classes of municipalities gives interesting data as shown by the following table:

Summary of tables showing the total premiums and losses by classes in cities and towns for the years 1911-1912-1913.

Kind of cities or towns.	Total premiums.	Total losses.	Ratio losses to premiums.	Average annual loss per capita.	Population 1910.
Milwaukee.....	\$6,257,101	\$2,696,781	43.1	\$2.41	373,857
Cities over 25,000 except Milwaukee.....	3,835,704	1,286,765	33.55	1.96	218,930
Cities between 5,000 and 25,000.....	4,272,444	1,598,383	37.41	1.83	282,780
Cities between 1,500 and 5,000.....	2,806,219	1,242,589	44.3	2.18	189,921
Below 1,500 in fire department districts.....	2,019,813	1,183,466	58.57	3.10	127,162
Total.....	\$19,191,371	\$8,007,934	41.73	\$2.24	1,192,650
Outside fire department districts except town mutuals.....	\$4,692,514	\$1,964,748	41.87	\$2.58	255,575
Town mutuals.....	2,847,964	2,370,563	83.25	.39	885,635
Total outside fire department districts.....	\$7,540,478	\$4,335,311	57.49	\$1.27	1,141,210
Grand total.....	\$25,731,849	\$12,343,245	46.17	\$1.76	2,333,860

The period is rather too short, especially in view of the territory covered, for any very definite conclusion. The figures seem to indicate that, excepting Milwaukee, where the values are higher and more congested, the larger cities in the state, with their superior fire and police protection, show proportionately the best record with regard to losses, and that the record grows worse with the smallest cities. While the experience for the property outside of fire department protection is decidedly better, the record for farm property shows a high loss ratio, but this is directly due to the very low rates charged by farmers' town mutuals.

FIRE PROOFING OUR CITIES

The congested parts of our cities can be made conflagration and fire proof immediately. A complete sprinkler equipment will do this for an entire city district the same as it now does this for an entire mercantile or manufacturing plant. The whole cost is ordinarily repaid from the reductions in the insurance premiums during four to eight years. An investment would be considered good anywhere that pays for itself in this time and yields an equal profit each year afterwards. This has the added advantage of giving practical immunity from business interruptions and loss of property and life by fire.

There is no financial, physical or engineering reason why this should not be done. Every interest of the property owner makes it desirable. There are two reasons why it has not been done. One is indifference and lack of information on the part of property owners and the public. The other is the perhaps largely unconscious opposition of those who handle the large insurance premiums which would be cut to half or one fourth, or even less, by such change.

SPRINKLER EQUIPMENT

Sprinkler equipment is a system which automatically throws water upon any fire starting in a building. Ordinarily this water is carried from a tank and the city mains through parallel piping under the ceiling to sprinkler heads so placed as to be from 8 to 10 feet apart each way. These heads open by the melting of a fusible metal at about 150° F. immediately extinguishing any fire below. The effect is to make a building properly equipped and protected practically fire proof provided the equipment is kept in order.

This equipment may now be seen in the larger stores and factories, most of which are now so equipped. For forty years the New England Factory Mill Mutuals have confined their insurance almost wholly to sprinklered properties. Their rate of loss is about 5 ²/₃ cents per \$100 at risk, as compared with a general loss rate of 49 cents on all property in the United States. Before sprinklers were installed, the losses on cotton mills and other property insured by these companies were so great as to

make them unprofitable at rates from \$1.00 to \$3.00 or even higher.

Sprinklered risks are now written by the Mutuals at rates which, omitting the element of interest on the deposit premium, run as low as 4 cents per \$100, and stock companies are taking the sprinklered risks on rates ranging down to 15 cents and 12 cents, or even to 8 cents per \$100. Against this, the average insurance premium rate for all property throughout the United States is 97 cents per \$100, and the average rate for all property throughout Wisconsin is \$1.04 per \$100.

EQUALLY EFFECTIVE AND ECONOMICAL FOR SMALL PROPERTIES

The advantages of sprinkler equipment are not confined to large properties. To make the supply of water certain at all times, there must be two sources of water supply, to provide which becomes comparatively expensive for small properties. The city water main ordinarily furnishes one source of supply. The other is secured from a tank placed above the highest line of sprinklers, or from air pressure tanks or specially designed pumps. Sprinkler protection may be made as effective and as economical for small properties as for large properties by the cooperation between adjoining owners in providing the additional water supply from a common source.

ENTIRE CONGESTED DISTRICT MUST BE COVERED

Such equipment should cover the entire congested section of a city. If no fire can get a start, there will be no considerable losses and no conflagrations. To secure this result, the equipment must be standard two source, properly installed and efficiently and regularly inspected, so that it shall be in good working order to catch any incipient fire. It must cover every part of the district. It must also be protected against extraordinary exposure fires from outside the district. Such other changes and improvements as necessary will inevitably come about along with such installation. Thorough inspections and the resulting greater care should reasonably reduce the number of fires and the amount of losses by one-half. Sprinkler pro-

tection goes further, in that it is designed to catch every fire and practically eliminate losses. In this respect it is even more effective than the best fire proof construction which does not prevent the burning of combustible contents. It does not wait for the slow process of rebuilding. Its benefits follow immediately and apply to all classes of buildings and to the contents.

MILWAUKEE SHOULD BE SPRINKLERED

Milwaukee pays fire premiums exceeding \$2,000,000 per year. The larger part comes from the congested district. Some of this is already sprinklered. More will naturally be sprinklered within a few years. It is not a great additional step to sprinkler all the rest. The savings in insurance premiums alone will pay for all the cost in a few years. Large financial corporations are installing and selling these equipments to property owners for the savings in insurance premiums during four to eight years.

INVESTIGATION TO SAVE OVER \$2,750,000 PROPOSED

The city of Milwaukee could spend money to no better advantage than for a thorough investigation of this problem by the most competent engineers obtainable. The cost of one such investigation would be a trifling amount compared to the annual charge of nearly \$750,000 now spent for the fire department, over \$2,000,000 paid for fire insurance premiums, and the inconveniences and loss of life and property involved in an annual \$1,000,000 fire loss.

SUPPORT FIRE CHIEF, SPRINKLER BASEMENTS

The chief of the fire department of the city of Milwaukee has already urged the sprinklering of all basements. Without doubt this would prevent the larger number of fires. It certainly would wipe out the larger amount of losses. It would also prevent the injuries and loss of life so frequent in basement fires. While Sub-Standard equipment is not recommended, a single source of supply connected direct with the city

main would be very inexpensive and comparatively efficient. Considering the small expense, it would probably be met through savings in insurance premiums in even less time than indicated above for a complete equipment.

ALL CITIES AFFECTED, STATE INTERESTED

The problem is one affecting all the cities in the state, and as the cost of this fire waste, the expense of insurance and fire department and other protection, is added to the price of everything made and sold, such investigation might very properly be made through a special committee of the legislature with ample authority and appropriation for the purpose. The most thorough investigation might be secured through the cooperation of the state and the cities for this purpose.

CERTAIN TO COME WHEN UNDERSTOOD

All that is needed to bring this about is a thorough understanding on the part of property owners and the public of its practicability and advantages. If the problem and its importance is understood, no legal questions will stand in the way. The time will come, if not here, when the property owner who fails to avail himself of recognized protection against fire must answer to his neighbor in damages for fire spreading from his property. When the advantages are understood there will be none to object. There is no law against what all want for the benefit of all.

SHINGLE ROOF AN UNNECESSARY DANGER

Another problem which particularly affects Milwaukee, but which also is serious in many other cities in the state, is that of the combustible shingle roof. Were this eliminated, the chances of a conflagration would be largely removed from the residence districts of our cities. The advance in building material has in recent years been such that noncombustible roofs can now be provided at a very slight addition in cost to the cost of shingle roofs. In fact, considering the cost of up-keep, the cost would probably be less than otherwise.

CONSOLIDATION OF FIRE PREVENTION WORK

A consolidation of the offices of oil inspector and state fire marshal with the department of insurance was recommended by the Legislative Fire Insurance Investigating Committee of 1912, with a view of bringing together the effective agencies for fire prevention. The reasons then urged for making such consolidation still exist. The use of the money now collected for oil inspections for the purpose of the Fire Marshal Department would make possible the wiping out of the present fire marshal tax of the fire insurance companies. There is no necessity or justification for this tax. The burden of the fire prevention work should be borne in common by all property, insured and uninsured. Furthermore, the moral support which the citizen will give to fire prevention work is likely to be more hearty and effective where it is broadly understood to be for the general purposes of the state and of the community rather than for the benefit of the fire insurance companies. Unfortunately, the latter is the inference which is largely drawn from the present method of having the Fire Marshal's office supported by a special tax on the companies.

THE DEPARTMENT REPORTS

The allowance for printing provided in the appropriations for the insurance department was found to be insufficient under the new printing contract for the printing of the report in the old form. It was therefore necessary to reduce the space allowed to each company in printing its annual statement. The new form of printing the annual statements is therefore used for a considerable number of the companies in this volume. A comparison of the new form with the old form will, it is believed, convince companies and others using the report that the change is a desirable one, besides resulting in considerable economy in the expense of the department.

PREVENTION REDUCES INSURANCE

Summarizing the situation in Wisconsin with regard to fire insurance:

The people of Wisconsin pay much more than their just share

of the premiums collected by stock fire insurance corporations throughout the United States.

Losses in Wisconsin are being reduced more rapidly than premiums.

Wisconsin leads in fire prevention work, promising still greater reductions in losses.

The stock fire insurance business has been profitable to its stockholders, even through the ten year period including the San Francisco conflagration in 1906.

Dividends, profits and gains have constantly increased since 1906.

Continuance of present conditions will yield excessive profits in the future.

The fifteen largest companies transact half of the business and take two-thirds of the dividends, profits and net gain.

Expenses are excessive and are increasing.

Too little money is spent for ratings and inspections to prevent fires.

Too much money goes for commissions and acquisition expenses. This is growing. The policyholder does not get value for his money.

Fire prevention work, to be permanent, must be recognized by a reduction of premiums, including expenses and profits, to keep pace with reductions in losses.

The right of the state to regulate fire insurance rates has recently been put beyond question by the United States Supreme Court.

States must supervise and regulate the making of rates.

The companies and departments should coöperate in providing data as to losses and hazards, necessary both for rate-making and for fire prevention work.

Cities can be made practically fire-proof on eight year's savings in insurance premiums.

COOPERATION NEEDED, NOT CONTROVERSY

The foregoing may seem a severe indictment of the stock fire insurance corporations. It is not so intended. It is indeed a severe arraignment and criticism of the methods by which the business of fire insurance is transacted, but the blame for these

methods cannot be laid at the door of any particular class or classes of companies or of public officials or of the people. It is chargeable largely to the controversies over ratemaking which have resulted in the anti-trust, anti-compact and anti-coöperative laws of different states, and the attempts of companies and even of the people, directly or indirectly, to avoid compliance with archaic and uneconomic laws.

KNOWLEDGE OF CONDITIONS NECESSARY

A knowledge of the facts heretofore summarized is necessary to an understanding of the present conditions. An appreciation of these facts is also necessary to meet the arguments of the stock companies with regard to supervision of fire insurance rates by the state. The companies object to such supervision because they say that it is unnecessary and that rates are sufficiently regulated by competition. However, they denounce any failure to adhere to the fixed rates as rate-cutting, a discrimination, and endangering the solvency of the company. Then again they object on the ground that any regulation of rates necessarily implies the reduction of rates.

PEOPLE ENTITLED TO KNOW AND TO RULE

The foregoing showing would plainly indicate that some action is necessary. Granting to companies the right of coöperation in ratings and in practices, and especially in the collection of the rates, no one can question the right of the state and of the people to full information with regard to the results. No one who recognizes such right of coöperation, investing the business of insurance in the highest degree with a public interest, can question the right of the state and of the people to regulate rates made or collected in coöperation or under agreements between the companies.

THE FUTURE OF FIRE INSURANCE

The business of fire insurance now occupies in the United States, in respect to the amount of money handled, an importance greater than ever before and wholly unknown in other

countries. This situation is not to our credit, nor will it continue indefinitely. It is probable that the volume of premiums will in the future tend to decrease rather than to increase. From a public standpoint, this is highly desirable. These facts must be taken into account.

HERMAN L. EKERN,
Commissioner of Insurance.

See recommendations of Legislation by National Convention of Insurance Commissioners on pages lxxxii to civ.

Text Table No. 1.

WISCONSIN BUSINESS.

TABLE OF NET PREMIUMS AND NET LOSSES AND RATIO OF LOSSES TO PREMIUMS 1904 TO 1913 INCLUSIVE AND FOR THE FIVE YEAR PERIODS 1904-1906 AND 1909-1913.

	1904			1905			1906		
	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio
Stock Companies:									
Of Wisconsin...	\$458,022	\$151,883	33.2	\$485,150	\$133,905	36.3	\$458,905	\$131,965	28.8
Of Other States.	4,131,812	1,758,850	42.6	4,497,226	1,965,082	43.7	4,532,665	1,685,885	37.2
Foreign Fire....	1,356,662	627,647	46.2	1,327,701	581,334	43.8	1,371,782	556,868	40.6
Sub-total	5,945,996	2,537,880	42.7	6,310,077	2,680,321	42.5	6,363,302	2,374,718	37.3
Foreign Marine.	21,005	17,528	83.5	10,717	15,968	149.0	53,610	20,104	37.5
Lloyds									
Total	5,967,001	2,555,408	42.8	6,320,794	2,696,289	42.7	6,416,912	2,394,822	37.3
Mutual Companies:									
Of Wisconsin...	24,971	14,245	57.0	28,325	21,689	76.6	41,681	16,681	40.0
Of Other States.	106,583	28,868	24.7	117,661	69,691	59.4	134,052	97,604	72.9
City & Village..	178,196	101,634	57.0	284,284	153,502	54.0	358,395	199,262	55.6
Sub-total	309,750	144,247	46.6	430,220	244,882	56.9	534,128	313,547	58.7
Farmers	483,629	408,861	83.5	585,783	486,475	83.0	571,924	452,164	79.1
Total	793,379	548,108	69.1	1,015,953	731,357	72.0	1,106,052	765,711	69.2
Grand Total.....	\$6,760,380	\$3,103,516	45.9	\$7,336,747	\$3,427,646	46.7	\$7,522,964	\$3,160,533	42.0

Text Table No. 1—Continued.

	1907			1908			Five Year Period		
	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio
Stock Companies:									
Of Wisconsin...	\$491,022	\$144,619	29.5	\$557,089	\$188,164	33.8	\$2,450,188	\$750,536	30.6
Of Other States.	4,895,840	1,867,882	38.1	5,061,706	2,478,771	49.0	23,118,749	9,755,470	42.2
Foreign Fire..	1,386,801	635,576	45.8	1,361,969	647,374	47.5	6,804,865	3,048,799	44.8
Sub-total ...	6,773,663	2,647,577	39.1	6,980,764	3,314,309	47.5	32,373,802	13,554,805	41.8
For'n Marine	60,257	34,442	57.2	49,273	15,475	31.4	194,862	108,517	55.8
Lloyds	13,194	2,482	18.8	16,784	7,806	46.5	29,978	9,788	32.6
Total	6,847,114	2,684,501	39.2	7,046,821	3,337,090	47.4	32,598,642	13,663,110	41.9
Mut. Companies:									
Of Wisconsin...	43,958	24,772	56.3	41,764	16,461	39.4	180,699	93,948	51.9
Of Other States.	123,206	84,111	68.3	120,965	67,709	56.0	602,467	347,483	57.7
City & Village	407,357	201,525	49.5	549,041	318,771	58.1	1,777,223	974,694	54.9
Sub-total ...	574,521	310,408	54.0	711,770	402,941	56.6	2,560,389	1,416,025	55.3
Farmers	646,957	500,666	77.4	593,668	469,545	79.1	2,881,911	2,312,711	80.3
Total	1,221,478	811,074	66.4	1,305,438	872,486	66.9	5,442,300	3,728,736	68.5
Grand Total....	\$8,068,592	\$3,495,575	43.3	\$8,352,259	\$4,209,576	50.4	\$38,040,942	\$17,391,846	45.7

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Text Table No. 1—Continued.

	1909			1910			1911		
	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio
Stock Companies:									
of Wisconsin.....	\$551,530	\$153,307	27.8	\$568,953	\$178,562	31.4	\$661,805	\$189,448	31.5
of Other States...	5,080,850	2,099,773	41.3	5,057,575	2,999,036	59.3	5,092,170	2,640,312	51.9
of Foreign Fire...	1,841,710	614,724	45.8	1,890,839	698,470	50.2	1,454,599	746,262	51.3
Sub-total....	\$6,974,090	\$2,867,804	41.1	\$7,016,917	\$3,876,063	55.2	\$7,148,574	\$3,576,022	50.0
Foreign Marine...	40,676	25,875	63.6	37,809	37,396	98.9	33,685	6,409	19.0
Lloyds.....	13,756	7,840	58.3	22,300	20,102	90.1	32,102	10,943	34.1
Total.....	\$7,028,522	\$2,901,019	41.3	\$7,077,026	\$3,933,566	55.6	\$7,214,361	\$3,593,374	49.8
Mut'l Companies:									
of Wisconsin.....	\$40,891	\$22,246	54.4	\$46,915	\$37,852	80.7	\$91,562	\$56,025	61.2
of Other States...	120,387	94,125	78.2	133,085	126,822	91.9	114,578	100,426	87.6
City and Village.	550,969	242,536	44.0	602,931	359,762	59.7	437,917	303,516	69.3
Sub-total...	\$712,247	\$358,907	50.4	\$787,931	\$524,436	66.6	\$644,057	\$459,967	71.4
Interinsurers.....							11,763	7,101	60.4
Farmers.....	626,547	453,621	72.4	773,533	692,799	89.6	853,439	679,770	79.7
Total	\$1,338,794	\$812,528	60.7	\$1,561,464	\$1,217,235	78.0	\$1,509,259	\$1,146,838	76.0
Grand total.....	\$8,367,316	\$3,713,547	44.4	\$8,638,490	\$5,150,801	59.6	\$8,723,620	\$4,740,212	54.3

Text Table No. 1—Concluded.

	1912			1913			Five Year Period.		
	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio	Pre-miums.	Losses.	Ratio
Stock Companies:									
of Wisconsin....	\$585,369	\$170,288	29.1	\$586,549	\$157,823	26.9	\$2,894,206	\$849,428	29.4
of Other States...	5,037,687	2,050,552	40.7	5,216,875	1,834,223	35.2	25,485,157	11,623,896	45.6
Foreign Fire....	1,578,860	529,627	33.5	1,546,319	534,813	34.6	7,311,877	3,123,896	42.7
Sub-total....	\$7,201,916	\$2,750,467	38.2	\$7,349,743	\$2,526,859	34.4	\$35,691,240	\$15,597,220	43.7
Foreign Marine	39,152	16,112	41.2	43,698	28,673	65.6	195,029	114,465	58.7
Lloyds.....	35,519	18,362	51.6	40,715	9,127	22.4	144,392	60,874	42.2
Total.....	\$7,276,587	\$2,779,941	38.2	\$7,434,156	\$2,564,659	34.5	\$36,030,662	\$15,772,559	43.8
Mut'l Companies:									
of Wisconsin....	\$99,159	\$47,059	47.5	\$135,075	\$68,585	50.8	\$413,602	\$231,767	56.0
of Other States...	154,562	94,227	60.9	363,533	95,031	9.6	891,145	450,631	50.6
City and village	374,531	227,804	60.7	306,578	174,595	56.9	2,272,926	1,307,713	57.5
Sub-total....	\$628,252	\$368,590	58.7	\$805,186	\$273,211	34.6	\$3,577,673	\$1,980,111	55.6
Interinsurers....	6,753	180	2.7	87,641	5,335	6.1	106,157	12,666	11.9
Farmers.....	951,777	789,461	83.0	1,042,747	901,332	86.4	4,243,943	3,516,933	82.8
Total.....	\$1,586,782	\$1,158,231	73.0	\$1,935,574	\$1,184,928	61.2	\$7,931,873	\$5,519,760	69.6
Grand total.....	\$8,863,369	\$3,938,172	44.4	\$9,369,730	\$3,749,587	40.0	\$43,962,535	\$21,292,319	48.4

Text Table No. 2.

SHOWING RATE OF GROSS PREMIUMS AND RATE OF LOSSES PAID TO GROSS RISKS WRITTEN FOR TOTAL BUSINESS AND BUSINESS IN WISCONSIN FOR ALL CLASSES OF FIRE INSURANCE COMPANIES FOR THE YEARS 1904 TO 1913 INCLUSIVE.

	1904				1905				1906			
	Total.		Wis.		Total.		Wis.		Total.		Wis.	
	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.
Stock Companies:												
Of Wisconsin.....	1.16	.46	1.24	.34	1.16	.35	1.22	.28	1.15	.51	1.21	.29
Of Other States.....	1.12	.49	1.67	.57	1.11	.39	1.64	.59	1.09	.68	1.59	.48
Foreign Fire.....	1.06	.49	1.66	.60	1.05	.37	1.63	.58	1.03	.96	1.59	.52
Sub-total.....	1.11	.49	1.63	.56	1.10	.38	1.60	.56	1.07	.75	1.56	.47
Foreign Marine.....	.20	.05	.44	.34	.18	.06	.25	.37	.19	.41	.40	.15
Lloyds.....					.38	.12						
Total.....	1.03	.45	1.61	.55	1.00	.35	1.59	.56	.98	.68	1.52	.46
Mutual Companies:												
Of Wisconsin.....	.83	.47	.84	.47	.73	.64	.85	.64	1.14	.42	1.03	.40
Of other states.....	2.18	1.09	2.43	.60	1.70	.89	2.19	1.16	1.56	.85	2.15	1.44
City & Village.....			1.59	.91			.93	.50			1.03	.5
Sub-total.....	2.14	1.08	1.68	.76	1.68	.88	1.11	.61	1.55	.84	1.19	6.8
Farmers Town.....							.81	.67			.76	.60
Total.....	2.14	1.08	1.68	.76	1.68	.88	.92	.65	1.55	.84	.93	.63

Text Table No. 2—Continued.

	1907				1908				5 Years.			
	Total.		Wis.		Total.		Wis.		Total.		Wis.	
	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.
Stock Companies:												
Of Wisconsin.....	1.14	.33	1.23	.29	1.09	.35	1.04	.30	1.14	.40	1.18	.39
Of Other States.....	1.11	.36	1.57	.49	1.11	.79	1.27	.51	1.11	.55	1.53	.53
Foreign Fire.....	1.06	.36	1.58	.60	1.02	.39	1.21	.48	1.04	.53	1.52	.55
Sub-total.....	1.10	.36	1.54	.49	1.08	.68	1.24	.49	1.09	.54	1.49	.51
Foreign Marine.....	.19	.06	.28	.16	.19	.06	.29	.08	.19	.05	.32	.16
Lloyds.....	.45	.13	.28	.20	.50	.21	.33	.09	.44	.15	.30	.05
Total.....	.99	.33	1.47	.47	.99	.61	1.20	.47	1.00	.49	1.45	.50
Mutual Companies:												
Of Wisconsin.....	1.16	.67	1.03	.56	.62	.36	.92	.86	.98	.51	.94	.48
Of Other States.....	1.50	.74	2.86	1.69	1.54	.93	2.34	1.17	1.64	.88	2.37	1.23
City & Village.....			.99	.49			1.15	.67			1.07	.59
Sub-total.....	1.49	.74	1.18	.62	1.53	.92	1.25	.70	1.63	.87	1.23	.66
Farmers Town.....			.76	.59			.69	.55			.75	.60
Total.....	1.49	.74	.92	.60	1.53	.92	.61	1.63	.87	.95	.63	

Text Table No. 2—Continued.

	1909				1910				1911			
	Total		Wis.		Total		Wis.		Total		Wis.	
	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.
Stock Companies:												
Of Wisconsin.....	1.08	.40	1.07	.28	1.07	.42	1.04	.31	1.04	.41	.89	.30
Of Other States.....	1.07	.46	1.23	.46	1.04	.46	1.15	.61	1.01	.47	1.15	.52
Foreign Fire.....	.96	.40	1.14	.45	.95	.40	1.06	.47	.93	.41	1.05	.48
Sub-total.....	1.04	.44	1.20	.44	1.02	.44	1.12	.56	.99	.46	1.11	.50
Foreign Marine.....	.16	.10	.16	.10	.20	.14	.11	.10	.18	.11	.08	.02
Lloyds.....	.48	.38	.30	.10	.49	.38	.33	.22	.49	.29	.43	.09
Total.....	.93	.40	1.15	.43	.92	.41	1.06	.53	.89	.42	1.03	.46
Mutual Companies:												
Of Wisconsin.....	.91	.49	.91	.49	.91	.72	.91	.72	1.28	.56	.91	.54
Of Other States.....	1.44	.73	2.35	1.51	1.25	.77	1.63	1.24	1.41	.88	1.69	1.23
City and Village.....			1.11	.49			1.25	.70			1.18	.77
Sub-total.....	1.43	.72	1.22	.59	1.25	.77	1.29	.78	1.40	.86	1.20	.79
Interinsurers.....									1.49	.63	.95	1.12
Farmers Town.....			.69	.50			.79	.70			.85	.67
Total.....	1.43	.72	.90	.54	1.25	.77	.99	.73	1.41	.84	.98	.72

Text Table No. 2—Concluded.

	1912				1913				5 Years				10 Years			
	Total		Wis.		Total		Wis.		Total		Wis.		Total		Wis.	
	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.	Pr.	L.
Stock Companies:																
Of Wisconsin.....	1.07	.46	1.02	.28	1.04	.46	.97	.24	1.06	.43	1.02	.28	1.09	.42	1.09	.29
Of Other States.....	1.04	.47	1.08	.39	.99	.45	1.07	.34	1.03	.46	1.13	.46	1.06	.50	1.29	.49
Foreign Fire.....	.93	.41	.96	.54	.92	.39	.98	.29	.93	.40	1.03	.44	.98	.45	1.22	.49
Sub-total.....	1.01	.46	1.05	.42	.97	.44	1.04	.32	1.00	.45	1.10	.44	1.04	.49	1.26	.47
Foreign Marine.....	.22	.13	.07	.05	.23	.15	.07	.05	.20	.13	.09	.06	.20	.10	.13	.08
Lloyds.....	.51	.33	.42	.08	.61	.41	.34	.05	.52	.36	.37	.10	.49	.29	.35	.09
Total.....	.91	.42	.97	.39	.89	.41	.96	.29	.91	.41	1.03	.41	.94	.44	1.19	.45
Mutual Companies:																
Of Wisconsin.....	.60	.24	1.04	.42	.62	.27	.42	.19	.73	.33	.67	.34	.78	.36	.73	.37
Of Other States.....	.93	.21	1.22	.53	.88	.24	.97	.66	.99	.34	1.25	.47	1.09	.42	1.50	.64
City and Village.....			1.20	.67			1.19	.63			1.18	.65			1.13	.62
Sub-total.....	.92	.22	1.18	.59	.87	.24	.85	.24	.98	.34	1.10	.54	1.08	.42	1.15	.59
Interinsurers.....	1.66	.76	1.62	.03	1.18	.45	1.48	.09	1.25	.49	1.36	.32	1.25	.49	1.36	.32
Farmers Town.....			.87	.72			.91	.78			.83	.68			.80	.65
Total.....	.94	.23	.99	.67	.91	.26	.90	.49	1.00	.35	.95	.62	1.09	.43	.95	.62

Text Table

Showing Rate of Burning and Ratio of Losses and

	No.	Net risks written.	Net premiums written.	Net losses paid.	Losses to risks.	Loss to pre- miums.
1909						
Stock Companies:						
Wisconsin.....	6	\$1,084,489,226	\$5,106,187	\$2,114,735	.20	41.4
Other States.....	120	27,814,639,216	190,113,743	92,923,832	.33	48.9
Foreign Fire.....	23	8,828,878,111	55,136,288	26,446,985	.30	48.0
Sub-total.....	149	\$37,728,006,553	\$250,356,218	\$121,485,552	.32	48.5
Foreign Marine.....	6	78,982,310	4,137,599	2,044,164	2.59	49.5
Lloyds.....	1	80,958,293	1,169,753	810,255	2.62	69.3
Total.....	156	\$37,832,947,156	\$255,663,565	\$124,339,971	.33	48.6
Mutual Companies:						
Wisconsin.....	2	\$14,345,927	\$40,891	\$22,746	.16	54.4
Other States.....	12	309,456,559	3,222,021	2,041,803	.66	63.4
Total.....	14	\$323,802,486	\$3,262,912	\$2,064,049	.64	63.3
Grand total.....	170	\$38,156,749,642	\$258,926,477	\$126,404,020	.33	48.8
1910						
Stock Companies:						
Wisconsin.....	6	\$1,153,685,460	\$5,285,866	\$2,316,084	.20	43.8
Other States.....	117	30,087,471,650	198,402,168	100,004,781	.33	50.4
Foreign Fire.....	26	9,317,375,836	56,660,856	27,807,160	.20	49.1
Sub-total.....	149	\$40,558,532,946	\$260,348,888	\$130,128,125	.32	50.0
Foreign Marine.....	6	194,101,352	4,606,577	2,547,735	1.31	65.3
Lloyds.....	1	50,390,474	1,603,856	1,109,082	2.20	69.1
Total.....	156	\$40,803,024,772	\$266,559,321	\$133,784,942	.33	50.2
Mutual Companies:						
Wisconsin.....	2	\$14,815,552	\$46,915	\$37,852	.26	80.8
Other States.....	12	367,188,170	3,440,164	2,484,199	.68	72.2
Total.....	14	\$382,003,722	\$3,487,079	\$2,522,051	.66	72.3
Grand total.....	170	\$41,185,028,494	\$270,046,400	\$136,306,993	.33	50.5
1911						
Stock Companies:						
Wisconsin.....	5	\$1,279,369,874	\$5,906,666	\$2,607,001	.20	44.1
Other States.....	105	31,952,405,786	197,685,224	107,589,542	.34	54.4
Foreign Fire.....	29	9,980,310,426	58,724,179	30,755,984	.31	52.4
Sub-total.....	129	\$43,212,086,086	\$262,316,069	\$140,951,627	.33	53.8
Foreign Marine.....	5	207,970,144	5,934,425	1,987,874	.95	50.5
Lloyds.....	1	70,436,202	1,798,999	890,543	1.26	49.5
Total.....	145	\$43,490,492,432	\$268,049,493	\$143,830,044	.33	53.7
Mutual Companies:						
Wisconsin.....	5	\$27,139,262	\$174,371	\$77,002	.28	44.2
Other States.....	12	361,346,326	3,565,362	2,620,877	.73	73.5
Interinsurers.....	2	30,252,191	362,250	170,546	.56	47.1
Total.....	19	\$418,767,779	\$4,101,983	\$2,868,425	.69	69.9
Grand total.....	164	\$43,909,260,211	\$272,151,476	\$146,698,469	.33	53.9

No. 3.

Other Expenses to Premiums.

Adjustment expense.	Adjustment to premiums.	Agents' commissions.	Commissions to premiums.	Agents' acquisition expense.	Agents to premiums.	Rating expense.	Rating to premiums.	Inspection expense.	Inspection to premiums.
\$66,829	1.31	\$1,371,340	26.85	\$1,709,728	33.49	\$15,359	.30	\$44,420	.87
1,986,071	1.04	40,117,424	21.11	48,581,803	25.55	1,782,202	.94	1,534,427	.81
744,960	1.35	10,811,868	19.61	12,072,037	22.98	679,337	1.23	651,213	1.18
\$2,797,860	1.12	\$52,800,632	20.89	\$62,973,630	25.15	\$2,476,898	.19	\$2,230,060	.89
2,484	.06	628,726	15.20	666,185	16.10	8,515	.21	6,895	.17
.....	.....	105,520	9.02	113,429	9.70	.....	.....	.....	.....
\$2,800,344	1.09	\$53,034,878	20.75	\$63,753,254	24.93	\$2,485,413	.97	\$2,236,955	.87
\$147	.86	\$8,426	20.61	\$8,426	20.61	.....	.....	.....	.....
18,505	.57	385,940	11.83	424,702	13.18	\$7,679	.02	\$87,941	2.73
\$18,652	.57	\$394,366	12.09	\$433,128	13.27	\$7,679	.24	\$87,941	2.69
\$2,818,996	1.09	\$53,429,244	20.64	\$64,186,382	24.79	\$2,498,092	.23	\$2,324,896	.90
\$60,897	1.15	\$1,894,104	26.37	\$1,751,593	33.15	\$12,708	.24	\$58,152	1.10
2,020,974	1.02	41,947,221	21.14	51,169,439	25.79	1,736,719	.88	1,731,510	.87
721,231	1.27	11,258,800	19.87	13,246,220	23.39	640,743	1.33	718,704	1.27
\$2,808,122	1.08	\$54,600,125	20.97	\$66,167,252	25.42	\$2,890,170	.92	\$2,508,366	.96
19,780	.43	810,285	17.59	852,916	18.52	7,901	.17	8,865	.19
29,206	1.82	511,277	19.41	336,458	20.98	1,066	.07	1,243	.08
\$2,852,108	1.07	\$55,721,687	20.90	\$67,356,626	25.27	\$2,899,137	.90	\$2,518,474	.94
\$424	.90	\$9,886	21.07	\$9,886	21.07	.....	.....	\$249	.53
24,960	.72	437,202	12.71	552,528	16.06	\$9,238	.08	75,126	2.18
\$25,284	.73	\$447,088	12.82	\$562,414	16.13	\$9,238	.27	\$75,375	2.16
\$2,877,392	1.07	\$56,168,775	20.80	\$67,919,040	25.16	\$2,408,375	.26	\$2,593,849	.96
\$88,043	1.49	\$1,560,387	26.41	\$1,923,313	32.56	\$14,838	.25	\$65,886	1.12
2,214,191	1.12	42,075,856	21.28	51,540,114	26.07	1,852,559	.94	1,851,452	.94
771,011	1.31	11,991,428	20.32	13,975,511	23.31	685,478	1.17	770,675	1.31
\$3,073,245	1.17	\$55,567,671	21.19	\$67,438,938	25.71	\$2,552,875	.97	\$2,668,013	1.02
13,621	.35	838,160	21.31	862,576	21.93	8,088	.21	7,286	.19
34,323	1.91	882,995	21.29	391,744	21.77	1,308	.07	3,085	.17
\$3,121,189	1.16	\$56,788,826	21.19	\$68,693,258	25.63	\$2,562,271	.96	\$2,678,384	.99
\$1,064	.61	\$18,353	10.52	\$18,353	10.53	\$27	.....	\$841	.48
24,918	.70	438,775	12.31	570,986	16.02	9,226	.26	83,634	2.35
1,122	.31	17,781	4.91	17,781	4.91	.....	.....	94	.....
\$27,104	.66	\$474,909	11.58	\$607,120	14.80	\$9,253	.23	\$84,569	2.06
\$3,148,298	1.16	\$57,263,735	21.04	\$69,300,378	25.46	\$3,571,524	.94	\$2,762,953	1.02

Text Table

Showing Rate of Burning and Ratio of Losses and

	No.	Net risks written.	Net premiums written.	Net losses paid.	Losses to risks.	Loss to pre- miums.
1912						
Stock Companies:						
Wisconsin	5	\$1,309,777.700	\$5,747,918	\$2,832,239	.22	49.3
Other States	101	33,362,808.532	203,077,682	107,524,487	.32	52.9
Foreign Fire	32	10,578,023.113	62,009,592	31,826,895	.30	51.3
Sub-total	138	\$45,250,609.345	\$270,835,192	\$142,183,621	.31	52.5
Foreign Marine	6	272,970,122	6,018,661	2,968,982	1.03	49.3
Lloyds	1	54,662,225	1,680,908	1,065,981	1.05	63.4
Total	145	\$45,578,241.692	\$278,534,761	\$146,218,584	.32	52.5
Mutual Companies:						
Wisconsin	6	\$48,748,331	\$199,092	\$79,409	.16	39.9
Other States	24	1,933,304.936	11,481,714	2,880,326	.15	25.1
Interinsurers	1	15,488,742	244,906	151,495	.98	61.9
Total	31	\$1,997,542.009	\$11,925,712	\$3,111,230	.16	26.1
Grand total	176	\$47,575,783.701	\$290,460,473	\$149,329,814	.31	51.4
1913						
Stock Companies:						
Wisconsin	4	\$1,377,740.478	\$5,887,127	\$2,920,968	.21	49.6
Other States	101	34,106,682.789	210,359,942	112,106,263	.33	53.3
Foreign Fire	33	11,297,126.637	62,724,033	32,117,358	.28	51.2
Sub-total	138	\$46,781,549.904	\$278,971,152	\$147,144,589	.31	52.7
Foreign Marine	6	240,326,995	4,565,465	3,431,131	1.43	75.2
Lloyds	7	155,122,390	1,949,333	1,574,638	1.02	80.8
Total	151	\$47,176,999.289	\$285,485,950	\$152,150,358	.32	53.3
Mutual Companies:						
Wisconsin	7	\$63,076.368	\$256,648	\$115,200	.18	44.9
Other States	46	3,988,476.691	19,849,088	5,767,947	.15	29.1
Interinsurers	9	323,622.756	3,457,894	1,456,498	.45	42.1
Total	62	\$4,375,175.815	\$23,563,630	\$7,339,645	.17	31.2
Grand total	213	\$51,552,175.104	\$309,049,580	\$159,490,003	.31	51.6
The Five Year Period						
Stock Companies:						
Wisconsin		\$6,205,062.738	\$27,933,759	\$12,791,027	.21	45.3
Other States		157,324,007.973	999,638,757	500,148,405	.33	52.0
Foreign Fire		49,996,714.123	295,254,998	148,953,582	.30	50.5
Sub-total		\$213,525,784.834	\$1,322,827,514	\$681,893,514	.32	51.5
Foreign Marine		994,350.923	23,262,727	12,979,886	1.30	55.8
Lloyds		361,569,534	8,202,849	5,450,499	1.51	66.5
Total		\$214,881,705.341	\$1,354,293,090	\$700,323,899	.33	51.7
Mutual Companies:						
Wisconsin		\$168,125.440	\$717,917	\$331,709	.20	46.2
Other States		6,959,802.682	41,558,349	15,795,152	.23	38.0
Interinsurers		369,363,689	4,065,050	1,778,539	.48	43.8
Total		\$7,497,291.811	\$46,341,316	\$17,905,400	.24	38.7
Grand total		\$222,378,997.152	\$1,400,634,406	\$718,229,299	.32	51.3

No. 3—Continued.

Other Expenses to Premiums.

Adjustment expense.	Adjustment to premiums.	Agents' commissions.	Commissions to premiums.	Agents' acquisition expense.	Agents' to premiums.	Rating expense.	Rating to premiums.	Inspection expense.	Inspection to premiums.
\$93,791 2,393,518 800,040	1.63 1.18 1.29	\$1,427,768 42,541,206 18,006,348	24.84 20.95 20.97	\$1,800,248 52,343,436 15,231,004	\$1.32 25.77 24.56	\$26,548 2,000,613 787,482	.46 .99 1.27	\$69,130 1,941,866 804,658	1.20 .96 1.30
\$3,287,349 29,729 28,900	1.21 .49 1.72	\$56,975,317 948,965 389,743	21.04 15.77 23.19	\$69,374,686 978,112 369,110	25.62 16.25 23.97	\$2,814,643 9,673 1,690	1.04 .16 .10	\$2,815,654 5,898 1,685	1.04 .10 .10
\$3,345,978	1.20	\$58,314,025	20.94	\$70,751,908	25.41	\$2,826,006	1.01	\$2,823,237	1.01
\$1,162 27,090 1,580	.58 .24 .65	\$18,649 496,143 17,262	9.37 4.32 7.05	\$18,649 649,119 17,262	9.37 5.66 7.05	\$11,388	.10	\$841 300,500 404	.42 2.61 .17
\$29,832	.25	\$532,054	4.46	\$685,030	5.74	\$11,388	.10	\$301,745	2.53
\$3,375,810	1.16	\$58,846,079	20.26	\$71,436,938	24.59	\$2,837,394	.98	\$3,124,982	1.08
\$87,588 2,560,278 851,607	1.49 1.22 1.36	\$1,456,355 45,744,085 13,193,926	24.72 21.74 21.03	\$1,857,887 55,973,792 15,534,206	31.56 26.61 24.76	\$33,859 2,100,877 861,190	.58 1.00 1.37	\$69,987 2,023,804 \$50,462	1.19 .96 1.36
\$3,499,423 46,390 80,067	1.25 1.02 1.54	\$60,394,366 1,166,982 578,997	21.65 25.55 29.70	\$73,365,885 1,202,049 597,976	26.30 26.33 30.38	\$2,995,926 10,286 3,428	1.07 .23 .18	\$2,944,253 6,339 8,793	1.06 .14 .45
\$3,575,880	1.25	\$62,140,345	21.77	\$75,159,910	26.33	\$3,009,640	1.05	\$2,959,385	1.04
\$1,722 79,727 2,751	.67 .40 .08	\$26,980 1,058,886 684,135	10.52 5.34 19.79	\$27,055 1,333,958 684,135	10.55 6.72 19.79	\$300 12,520	.12 .06	\$1,623 506,159 5,749	.63 2.55 .17
\$93,700	.36	\$1,770,001	7.51	\$2,045,148	8.68	\$12,820	.05	\$513,531	2.16
\$3,659,580	1.18	\$63,910,346	20.68	\$77,205,058	24.99	\$3,022,460	.98	\$3,472,916	1.12
\$397,098 11,175,032 3,888,869	1.42 1.12 1.32	\$7,209,954 212,425,792 60,202,365	25.81 21.25 20.39	\$9,042,767 259,618,586 70,659,038	32.37 25.97 23.94	\$103,312 9,472,970 3,654,230	.37 .95 1.24	\$307,575 9,063,059 3,795,712	1.10 .91 1.29
\$15,460,999 112,004 122,496	1.17 .48 1.49	\$279,838,111 4,393,118 1,768,532	21.15 13.88 21.56	\$339,320,391 4,561,848 1,832,717	25.65 19.61 22.34	\$13,230,512 44,463 7,492	1.00 .19 .09	\$13,166,346 35,283 14,806	1.00 .15 .18
\$15,695,499	1.16	\$285,999,761	21.12	\$345,714,956	25.53	\$13,282,467	.98	\$13,216,435	.98
\$4,519 174,600 5,453	.63 .42 .13	\$82,294 2,816,946 719,178	11.46 6.78 17.69	\$82,369 3,531,293 719,178	11.47 8.50 17.64	\$327 50,051	.05 .12	\$3,554 1,053,359 6,247	.50 2.53 .15
\$184,572	.40	\$3,613,418	7.81	\$4,332,840	9.35	\$50,378	.11	\$1,063,160	2.29
\$15,880,071	1.13	\$289,185,919	20.66	\$350,047,796	24.98	\$13,332,845	.95	\$14,279,595	1.02

Text Table No. 4.

Adjustment Expense per \$100 of Net Premiums

Total Business.

	1909	1910	1911	1912	1913	Average.
Stock Companies:						
Of Wisconsin.....	\$1.81	\$1.15	\$1.40	\$1.63	\$1.49	\$1.42
Of other state.....	1.04	1.02	1.12	1.18	1.22	1.12
Foreign fire.....	1.85	1.27	1.31	1.29	1.36	1.32
Sub-total.....	1.12	1.08	1.17	1.21	1.25	1.17
Foreign marine.....	.06	.48	.35	.49	1.02	.48
Lloyds.....		1.32	1.91	1.72	1.54	1.49
Total.....	1.09	1.07	1.16	1.20	1.25	1.16
Mutual Companies:						
Of Wisconsin.....	.86	.90	.61	.58	.67	.63
Of other states.....	.57	.72	.70	.24	.40	.42
Interinsurers.....			.31	.65	.08	.13
Total.....	.57	.73	.66	.25	.36	.40

Text Table No. 5.

Expense for Rating per \$100 of Net Premiums.

Total business.

	1909	1910	1911	1912	1913	Average.
Stock companies—						
Of Wisconsin.....	\$.30	\$.24	\$.25	\$.46	\$.58	\$.37
Of other states.....	.94	.88	.94	.99	1.00	.95
Foreign fire.....	1.23	1.13	1.17	1.27	1.37	1.24
Sub-total.....	.99	.92	.97	1.04	1.07	1.00
Foreign marine.....	.21	.17	.21	.16	.23	.19
Lloyds.....		.07	.07	.03	.18	.09
Total.....	.97	.90	.96	1.01	1.05	.98
Mutual Companies—						
Of Wisconsin.....					.12	.05
Of other states.....	.24	.27	.26	.10	.06	.12
Interinsurers.....						
Total.....	.23	.26	.23	.10	.05	.11

Text Table No. 6.

Inspection and Patrol Expense per \$100 of Net Premiums.

	1909	1910	1911	1912	1913	Average.
Stock Companies:						
Of Wisconsin.....	\$.87	\$1.10	\$1.12	\$1.20	\$1.19	\$1.10
Of Other States.....	.81	.87	.94	.96	.96	.91
Foreign Fire.....	1.18	1.27	1.31	1.80	1.86	1.29
Sub-total.....	.89	.96	1.02	1.04	1.06	1.00
Foreign Marine.....	.17	.19	.19	.10	.14	.15
Lloyds.....		.08	.17	.10	.45	.18
Total.....	.87	.94	.99	1.01	1.04	.98
Mutual Companies:						
Of Wisconsin.....		.53	.48	.42	.63	.50
Of Other States.....	2.73	2.18	2.35	2.61	2.55	2.53
Interinsurers.....				.17	.17	.15
Total.....	2.69	2.16	2.06	2.53	2.16	2.29
Grand Total.....	.90	.96	1.02	1.08	1.12	1.02

Text Table No. 7.

Commissions and Payments to Agents for each \$100 of Net Premiums.

Total Business.

	1909	1910	1911	1912	1913	Average.
Stock Companies:						
Of Wisconsin.....	\$38.49	\$33.15	\$32.56	\$31.32	\$31.56	\$32.37
Of other states.....	25.55	25.79	26.07	25.77	26.61	25.97
Foreign fire.....	22.98	23.39	23.81	24.56	24.76	23.94
Sub-total.....	25.15	25.42	25.71	25.62	26.30	25.65
Foreign marine.....	16.10	18.52	21.93	16.25	26.33	19.61
Lloyds.....	9.70	20.98	21.77	23.74	30.38	22.34
Total.....	24.93	25.27	25.63	25.41	26.33	25.53
Mutual Companies:						
Of Wisconsin.....	20.61	21.07	10.53	9.37	10.35	11.47
Of other states.....	13.18	16.06	16.02	5.66	6.72	8.50
Interinsurers.....			4.91	7.05	19.79	17.64
Total.....	13.27	16.13	14.80	5.74	8.68	9.35

Text Table No. 8.

Table showing the large proportion of the net premiums of policyholders devoted by the New England Factory Mutuals to Inspections and Surveys looking to the prevention of fires.—1913.

Companies.	Net premiums.	Dividends.	Net amount actually paid by policyholders (excluding interest.)	Inspections and surveys.	Ratios.
American Mutual	\$225,844	\$177,116	\$48,728	\$12,344	25.33
Arkwright Mutual	1,320,780	1,070,323	250,457	39,274	15.68
Blackstone Mutual	590,664	483,198	107,466	26,022	24.20
Boston Manufacturers	1,723,578	1,424,154	299,424	43,576	14.56
Cotton & Woollen Manufacturers.....	449,677	378,580	71,097	9,786	13.78
Enterprise Mutual.....	227,136	177,121	50,015	12,343	24.66
Fall River Manufacturers	490,084	430,809	59,275	14,618	24.66
Firemens Mutual.....	940,446	768,743	171,703	37,287	21.72
Hope Mutual.....	432,671	357,586	75,085	9,600	12.78
Industrial Mutual.....	295,020	247,937	47,083	6,262	13.30
Keystone Mutual.....	359,050	297,195	61,854	4,159	16.72
Manton Mutual.....	341,040	279,331	61,709	4,040	6.55
Manufacturers Mutual.....	448,289	347,426	100,863	21,480	21.29
Mechanics Mutual.....	286,476	226,146	60,330	15,023	24.88
Mercantile Mutual.....	256,171	217,247	38,924	4,165	10.70
Merchants Mutual.....	307,038	249,510	57,528	13,806	23.97
Narragansett Mutual	120,615	100,017	20,598	2,007	9.74
Philadelphia Manufacturers	400,686	333,568	67,118	10,674	15.90
Rhode Island Mutual.....	569,620	451,741	117,879	23,012	19.52
Rubber Manufacturers.....	443,498	365,391	78,107	9,360	11.98
State Mutual.....	807,916	644,233	163,683	39,041	23.85
What Cheer Mutual.....	445,351	365,043	80,308	10,038	12.50
Totals	\$11,481,659	\$9,392,415	\$2,089,244	\$367,917	17.61

Text Table No. 9.

Showing the Profits of Stock Fire Insurance Companies Admitted in Wisconsin for the Ten Year Period 1904 to 1913 Inclusive.

	UNITED STATES COMPANIES.			FOREIGN COMPANIES.			ALL COMPANIES.		
	All companies.	13 largest companies.	Ratio.	All companies.	2 largest companies.	Ratio.	All companies.	15 largest companies.	Ratio.
1. Aver. net premiums received.....	\$188,053,922	\$90,703,547	48.2	\$56,515,848	\$15,284,474	27.0	\$244,569,770	\$105,988,021	43.3
2. Aver. net losses paid.....	103,173,888	49,764,215	48.2	34,571,387	8,512,008	24.6	157,745,275	58,276,823	42.3
3. Aver. capital stock.....	66,775,639	28,900,000	40.3	6,008,286	526,000	8.6	72,808,925	27,426,000	37.7
4. Aver. surplus.....	113,972,855	60,577,856	53.1	27,345,707	7,258,467	26.5	141,318,602	67,836,323	48.0
5. Aver. capital and surplus.....	180,748,594	87,477,856	48.4	33,438,983	7,784,467	23.3	214,187,587	95,262,323	44.5
6. Aver. dividends paid.....	10,211,903	5,587,485	54.5	7,424,922	2,720,985	36.6	17,636,825	8,288,420	47.0
7. Aver. contributions to surplus.....	3,457,363	4,673,581	25.9	8,090,319	1,493,807	17.4	11,547,682	2,297,811	20.6
8. Aver. net dividends paid.....	6,734,540	4,673,581	69.2	—665,387	1,317,078	.....	6,089,143	5,990,619	98.4
9. Aver. increase in surplus.....	4,960,456	3,140,408	63.3	1,307,803	39,765	.....	6,208,259	3,530,641	48.7
10. Aver. net divd. & inc. in surplus.....	11,714,996	7,813,987	66.7	642,406	1,227,313	-52.4	12,357,402	9,041,260	73.2
11. Aver. inc. in unearned premis.....	8,464,227	5,243,100	61.8	3,458,477	685,560	19.8	11,942,704	5,928,721	49.6
12. 30% of inc. in unearned premis.....	2,545,268	1,572,948	61.8	1,037,543	205,668	19.8	3,582,811	1,778,016	49.6
13. Stockholders gain—10 and 12.....	14,260,264	9,386,885	65.8	1,679,949	1,432,981	85.3	15,940,213	10,819,876	67.9
RATIOS.									
14. Net dividends to capital.....	10.1	17.4	.....	.....	250.4	.....	8.4	21.8	.....
15. Net dividends to cap. & surplus.....	3.7	5.3	.....	.....	16.9	.....	2.8	6.3	.....
16. Net dividends and increase in surplus to capital.....	17.5	29.0	.....	.....	283.3	.....	17.0	33.0	.....
17. Net dividends and increase in surplus to capital & surplus.....	6.5	8.9	.....	10.5	15.8	.....	5.9	9.5	.....
18. Net stockholders gain to capital.....	21.3	34.9	.....	27.6	272.5	.....	21.9	39.4	.....
19. Net stockholders gain to capital & surplus.....	7.9	10.7	.....	6.0	13.4	.....	7.6	11.4	.....
20. Net dividends and increase in surplus to net premiums.....	6.2	8.6	.....	1.1	8.0	.....	5.1	8.5	.....
21. Net dividends and increase in surplus to net losses.....	11.3	15.7	.....	1.9	14.4	.....	9.0	15.5	.....
22. Stockholders gain to net premis.....	7.6	10.3	.....	4.0	9.4	.....	6.5	10.2	.....
23. Stockholders gain to net losses.....	13.8	18.9	.....	4.9	16.8	.....	11.6	18.6	.....

Text Table No. 10.
Showing the Profits of Stock Fire Insurance Companies Admitted in Wisconsin for the Five Year Period 1909 to 1913 Inclusive.

	UNITED STATES COMPANIES			FOREIGN COMPANIES			ALL COMPANIES		
	All companies	13 largest companies	Ratio	All companies	2 largest companies	Ratio	All companies	15 largest companies	Ratio
1. Average net premiums received	\$265,514,503	\$100,609,463	49.0	\$50,050,999	\$16,340,556	27.7	\$264,555,502	\$116,950,019	44.2
2. Average net losses paid	106,387,986	51,628,280	48.4	29,790,716	8,184,748	27.5	186,378,702	59,813,028	48.9
3. Average capital stock	73,004,943	29,900,000	40.8	6,638,600	624,000	9.4	179,643,543	30,424,000	38.2
4. Average surplus	186,153,654	74,957,662	55.0	30,606,858	7,184,407	23.3	166,760,492	82,092,068	49.2
5. Average capital and surplus	299,158,577	104,757,662	50.1	37,235,453	7,758,407	20.8	246,404,055	112,516,068	45.7
6. Average dividends paid	12,593,304	6,913,789	54.9	7,500,770	2,620,968	34.9	20,094,074	9,534,766	47.5
7. Average contributions to surplus	1,593,296	450,666	28.3	2,556,197	821,331	12.6	4,149,493	771,997	18.6
8. Average net dividends paid	11,000,008	6,463,123	58.8	4,944,572	2,299,637	46.5	15,944,580	8,762,739	55.0
9. Average increase in surplus	7,784,500	4,814,574	62.3	1,985,819	—48,273	—	9,780,319	4,766,300	49.0
10. Average net dividends and increase in surplus	18,784,508	11,277,697	60.2	6,940,391	2,251,364	32.4	25,674,899	13,529,059	52.7
11. Average increase in unearned premiums	7,615,301	5,415,189	71.1	2,230,128	499,972	22.4	9,845,429	5,915,162	60.1
12. 50% of increase in unearned premiums	2,284,580	1,624,557	71.1	669,038	149,992	22.4	2,953,628	1,774,549	60.1
13. Stockholders gain—10 and 12	21,019,068	12,902,254	61.4	7,609,429	2,401,356	31.6	28,628,527	15,908,608	55.4
RATIOS									
14. Net dividends to capital	15.1	21.7	—	74.5	368.6	—	20.0	28.8	—
15. Net dividends to capital and surplus	5.3	6.2	—	13.3	29.6	—	6.5	7.8	—
16. Net dividends and increase in surplus to capital	25.7	37.9	—	104.5	360.8	—	32.2	44.5	—
17. Net dividends and increase in surplus to capital and surplus	9.0	10.8	—	20.3	29.0	—	10.7	12.0	—
18. Net stockholders gain to capital	23.8	48.3	—	114.6	384.8	—	35.9	50.3	—
19. Net stockholders gain to capital and surplus	10.1	12.3	—	22.1	30.9	—	11.9	13.6	—
20. Net dividends and increase in surplus to net premiums	9.1	11.2	—	11.8	13.8	—	9.7	11.6	—
21. Net dividends and increase in surplus to net losses	17.6	21.8	—	23.3	27.5	—	18.8	22.6	—
22. Stockholders gain to net premiums	10.2	12.8	—	12.9	14.7	—	10.8	13.1	—
23. Stockholders gain to net losses	19.7	25.0	—	25.5	29.3	—	21.0	25.6	—

Text Table No. 11.

Showing the Profits of Stock Fire Insurance Companies Admitted in Wisconsin for the Year 1913.

	U. S. COMPANIES.			FOREIGN COMPANIES.			ALL COMPANIES.		
	All companies.	13 largest companies.	Ratio.	All companies.	2 largest companies.	Ratio.	All companies.	15 largest companies.	Ratio.
1. Net premiums received.....	\$216,247,069	\$110,494,173	51.0	\$62,724,083	\$17,144,941	27.3	\$278,971,152	\$127,639,114	45.7
2. Net losses paid.....	115,027,230	58,264,900	50.7	32,117,858	8,950,060	27.9	147,144,588	67,214,960	45.7
3. Capital stock.....	180,132,650	34,500,000	43.1	6,935,000	7,750,000	10.8	87,067,650	35,250,000	40.5
4. Surplus.....	138,588,996	76,571,970	55.3	34,942,235	7,178,400	20.5	173,531,231	83,750,320	48.2
5. Capital stock and surplus.....	218,721,646	111,071,970	50.8	41,877,235	7,928,400	18.9	260,598,881	119,000,320	45.7
6. Dividends paid.....	16,820,879	10,545,651	62.7	6,670,741	1,987,238	29.8	23,491,620	12,532,989	53.3
7. Contribution to surplus.....	1,095,755	10,545,651	62.7	5,029,897	1,828,197	16.5	6,125,652	828,197	13.5
8. Net dividends paid.....	15,725,124	7,434,475	47.3	1,640,844	1,159,041	70.6	17,365,968	11,704,692	67.4
9. Increase in surplus.....	-10,376,366	-7,434,475	-71.6	4,112,781	992,581	24.1	-6,263,605	-6,441,894	-102.8
10. Net dividends & increase in surplus.....	5,348,758	3,111,176	58.2	5,753,625	2,151,622	37.4	11,102,363	5,262,788	47.4
11. Increase in unearned premiums.....	9,437,119	7,151,119	75.8	1,842,914	282,401	15.3	11,290,033	7,433,520	65.9
12. 30% of increase in unearned premiums.....	2,831,136	2,145,356	75.8	552,874	84,720	15.3	3,384,010	2,230,556	65.9
13. Stockholders gain—10 & 12.....	8,179,874	5,296,502	64.3	6,306,499	2,236,342	35.5	14,486,373	7,492,854	51.7
RATIOS									
14. Net dividends to capital stock.....	19.6	30.6	.....	33.7	154.5	.....	19.9%	33.2	.....
15. Net dividends to capital & surplus.....	7.2	9.5	.....	3.9	14.6	.....	6.7	9.8	.....
16. Net dividends & increase in surplus to capital.....	6.7	9.0	.....	83.0	286.9	.....	12.8	14.9	.....
17. Net dividends & increase in surplus to capital & surplus.....	2.4	2.8	.....	13.7	27.1	.....	4.3	4.4	.....
18. Net dividends & increase in surplus to net premiums.....	2.5	2.8	.....	9.2	12.6	.....	4.0	4.1	.....
19. Net dividends & increase in surplus to net losses.....	4.7	5.3	.....	17.9	24.0	.....	7.5	7.8	.....
20. Stockholders gain to capital stock.....	10.2	15.2	.....	90.9	298.1	.....	16.6	21.3	.....
21. Stockholders gain to capital & surplus.....	3.7	4.7	.....	15.1	28.2	.....	5.6	6.3	.....
22. Stockholders gain to net premiums.....	3.8	4.8	.....	10.1	13.1	.....	5.2	5.9	.....
23. Stockholders gain to net losses.....	7.1	9.0	.....	19.6	25.0	.....	9.8	11.2	.....

COMMISSIONS TO AGENTS

The following statement of the commissions paid agents is printed as required by Section 1977a.

WISCONSIN STOCK COMPANIES.

Concordia Fire Insurance Co., Milwaukee, Wis.

195 at 15-20-25%; 24 at 30%.

Milwaukee Mechanics Insurance Co., Milwaukee, Wis.

446 at 15-20-25%; 70 at 20-30%; 32 at 20-30%, (10%).

Northwestern National Insurance Co., Milwaukee, Wis.

414 at 15-20-25%; 5 at 30-35-40%.

United American Fire Insurance Co., Milwaukee, Wis.

5 at 15-20-25%; 3 at 15-20-25%, (5%); 8 at 15-20-25%, (10%);
1 at 15-20-25-30%; 1 at 15-20-30%; 6 at 20-25%; 3 at
20-25%, (10%); 14 at 20-25-30%; 4 at 20-30%; 109 at 25%;
7 at 25%, (5%); 10 at 25%, (10%); 5 at 25-30%; 1 at
25-30%, (10%); 26 at 30%; 1 at 30%, (5%); 2 at 30%,
(10%); 1 at 33½%; 3 at 35%.

STOCK COMPANIES OF OTHER STATES.

Aetna Insurance Company, Hartford, Conn.

2 at 15½; 231 at 15-20-25%; 3 at 20%; 4 at 20-25-30%.

Agricultural Insurance Co., Watertown, N. Y.

56 at 15-20-25%; 4 at 15-25%; 1 at 15-25-30%; 2 at 15-20-25-30-35%; 1 at 20-25-30-40%.

Allemannia Fire Insurance Co., Pittsburg Pa.

1 at 30%, (10%).

American Central Insurance Co., St. Louis, Mo.

248 at 15-20-25%; 12 at 15-20-25-30-35%; 1 at 15-20-25-30-35%, (10%).

American Druggists Fire Insurance Co., Cincinnati, Ohio.

2 at 12½-15%.

American Insurance Co., Newark, N. J.

288 at 15-20-25%; 1 at 20-30%; 1 at 20-30%; (10%); 1 at
20-25-35%; 2 at 20-25-35%, (5%).

Assurance Company of America, New York City.

1 at 25%, (10%).

Automobile Insurance Company, Hartford, Conn.

5 at 9-18%.

Buffalo German Insurance Co., Buffalo, New York.

21 at 15-20-25%; 2 at 20-25%; 4 at 20-30%; 1 at 25%.

Camden Fire Insurance Association, Camden, N. J.

37 at 15-20-25%; 1 at 20-25%; 1 at 20-25-30-35%.

Citizens Insurance Co. of Missouri, St. Louis, Mo.

83 at 15-20-25%; 1 at 25%; 1 at 25-30%.

- City of New York Insurance Co., New York City.**
38 at 15-20-25%; 3 at 20-25-30%; 1 at 20-25-35%, (5%).
- Colonial Assurance Co., New York City.**
1 at 25%.
- Columbian National Fire Insurance Co., Detroit, Mich.**
17 at 15-20-25%; 1 at 20-25-30-35%; (10%); 1 at 20-25-35%.
- Commerce Insurance Co., Albany, N. Y.**
7 at 15-20-25%; 2 at 15-25%; 6 at 20-25%; 1 at 20-25-30%, (10%); 2 at 25%.
- Commercial Union Fire Insurance Co., New York City.**
41 at 15-20-25%; 4 at 20-25-30-35%.
- Commonwealth Insurance Co., New York City.**
71 at 15-20-25%; 4 at 15-20-25-35%.
- Connecticut Fire Insurance Co., Hartford, Conn.**
164 at 15-20-25%; 7 at 20-25-35%.
- Continental Insurance Co., New York City.**
378 at 15-20-25%; 1 at 15-20-25-35%; (5-7½-10%); 1 at 20-25-30-35%, (5-7½-10%).
- County Fire Insurance Co., Philadelphia, Pa.**
67 at 15-20-25%; 1 at 20-25-30-35%; 1 at 25-30%; 1 at 25-35%.
- Detroit Fire & Marine Insurance Co., Detroit, Mich.**
52 at 15-20-25%; 3 at 20-30%, (10%).
- Equitable Fire & Marine Insurance Co., Providence, R. I.**
56 at 15-20-25%; 9 at 15 to 30%.
- Federal Insurance Co., Jersey City, N. J.**
1 at 20%; 1 at 22½%; 2 at 25%.
- Federal Union Insurance Co., Chicago, Ill.**
4 at 15-20-25%; 2 at 15-20-25-30%; 2 at 25-35%; 1 at 30%.
- Fidelity-Phenix Fire Insurance Co., New York City.**
699 at 15-20-25%; 1 at 15-20-25-35%; (5-7½-10%); 1 at 15-20-25-35½%, (10%); 1 at 15-20-35%; 3 at 15-25-35%; 1 at 20-25-30%; 1 at 20-25-30-35%, (5-7½-10%); 1 at 20-25-35%; 2 at 20-35%; 1 at 25-35%.
- Fire Association of Philadelphia, Philadelphia, Pa.**
319 at 15-20-25%; 7 at 15-20-25-35%, (10%).
- Fireman's Fund Insurance Co., San Francisco, Cal.**
151 at 15-20-25%; 2 at 15-20-25-30-35%; 58 at 20%; 4 at 20-25-30%; 1 at 20-25-30-35%.
- Firemen's Insurance Co., Newark, N. J.**
118 at 15-20-25%; 5 at 20-25-30%.
- Franklin Fire Insurance Co., Philadelphia, Pa.**
102 at 15-20-25%; 4 at 20-25-35%.
- German Alliance Insurance Co., New York City.**
1 at 15%; 82 at 15-20-25%; 2 at 15-20-25-35%; 1 at 15-20-25-35%, (10%); 1 at 15-20-30-35%; 1 at 15-25-35%; 1 at 25%; 1 at 25-35%.

German American Insurance Co., New York City.

290 at 15-20-25%; 1 at 15-20-25-30%; 3 at 15-20-25-35%; 3 at 15-20-25-35%, (10%); 1 at 15-25-35%; 1 at 20-25-30%; 2 at 25%, (10%).

German American Insurance Co. of Pennsylvania, Pittsburg, Pa.

33 at 15-20-25%; 1 at 20-25-30%.

German Fire Insurance Co., Peoria, Ill.

8 at 15-20-25%; 3 at 20-30%; 11 at 25%; 6 at 25-30%.

German Fire Insurance Co., Pittsburg, Pa.

23 at 15-20-25%; 1 at 15-20-25-30%; 4 at 25%; 1 at 30%.

German Fire Insurance Co., Wheeling, W. Va.

11 at 15-20-25%; 1 at 25%.

Germania Fire Insurance Co., New York City.

156 at 15-20-25%.

Girard Fire & Marine Insurance Co., Philadelphia, Pa.

57 at 15-20-25%; 1 at 15-30%; 1 at 25%; 1 at 25-35%; 1 at 25-35%, (10%).

Glens Falls Insurance Co., Glens Falls, N. Y.

74 at 15-20-25%; 4 at 25%.

Globe & Rutgers Fire Insurance Co., New York City.

1 at 12½%, (7½%); 8 at 15%, (10%); 1 at 15-20%, (10%); 1 at 20-25%, (10%).

Granite State Fire Insurance Co., Portsmouth, N. H.

1 at 30%.

Hanover Fire Insurance Co., New York City.

278 at 15-20-25%; 1 at 15-20-25-30%; 3 at 15-20-25-35%; 1 at 20-25-30-35%; 1 at 25-30%; 1 at 33¼%.

Hartford Fire Insurance Co., Hartford, Conn.

1 at 15%; 751 at 15-20-25%; 1 at 15-25-30%; 2 at 15-20-25-30-35%, (10%); 1 at 15-20-25-35%; 1 at 15-25-35%; 1 at 15-25-35%, (10%); 7 at 20-25-30-35%; 2 at 20-25-35%; 1 at 40%.

Home Insurance Co., New York City.

2 at 15%; 318 at 15-20-25%; 3 at 15-20-25-30%; 1 at 15-20-25-30%, (10%); 1 at 20-25-30%, (10%); 1 at 20-25-30-35%.

Humboldt Fire Insurance Co., Pittsburg, Pa.

45 at 15-20-25%; 4 at 20-25-30%.

Insurance Co. of North America, Philadelphia, Pa.

328 at 15-20-25%; 4 at 20-25-30-35%, (10%).

Insurance Co., of the State of Pennsylvania, Philadelphia, Pa.

111 at 15-20-25%; 1 at 20-25%; 1 at 15-20-25-30%; 2 at 20-25-30%.

Lumber Insurance Co., New York City.

4 at 20-25%.

Lumbermens Insurance Co., Philadelphia, Pa.

24 at 15-20-25%; 1 at 20-25-30%; 1 at 25%.

Maryland Motor Car Insurance Co., Wilmington, Del.

1 at 30%.

Massachusetts Fire & Marine Insurance Co., Boston, Mass.

43 at 15-20-25%; 1 at 20-25-30-35%, (10%); 3 at 20-25-35%.

Mechanics Insurance Co., Philadelphia, Pa.

29 at 15-20-25%; 1 at 20-25-30-35%; 1 at 20-25-35%; 1 at 25-30%.

Mechanics & Traders Insurance Co., New Orleans, La.

59 at 15-20-25%; 2 at 20-25-30%; 1 at 20-25-35%.

Michigan Commercial Insurance Co., Lansing, Mich.

153 at 15-20-25%; 1 at 15-20-25-30%; 3 at 20-25-35%; 2 at 30%.

Michigan Fire & Marine Insurance Co., Detroit, Mich.

73 at 15-20-25-30-35%.

Minneapolis Fire & Marine Insurance Co., Minneapolis, Minn.

200 at 15-20-25%; 1 at 20-30%.

National Ben Franklin Fire Insurance Co., Pittsburg, Pa.

79 at 15-20-25%; 1 at 20-30-35%; 1 at 20-30-40%; 1 at 25%; 4 at 25-35%; 1 at 35%.

National Lumber Insurance Co., Buffalo, N. Y.

1 at 25%, (7½%).

National Union Fire Insurance Co., Pittsburg, Pa.

155 at 15-20-25%; 6 at 15-25%; 2 at 15-20-25-30-35%; 1 at 20-25-30-35%, (10%); 1 at 20-25-35%; 1 at 25%, (5-7½-10%); 2 at 25%, (10%).

New Jersey Fire Insurance Co., Newark, N. J.

37 at 15-20-25%; 12 at 15-20-25-35%, (10%).

Newark Fire Insurance Co., Newark, N. J.

1 at 15%; 29 at 15-20-25%; 3 at 20-25-30%; 1 at 25-35%.

New Brunswick Fire Insurance Co., New Brunswick, N. J.

30 at 15-20-25%; 1 at 15-20-25%, (10%); 1 at 15-20-25-35%.

New Hampshire Fire Insurance Co., Manchester, N. H.

159 at 15-20-25%; 2 at 20-25-35%, (10%).

Niagara Fire Insurance Co., New York City.

219 at 15-20-25%; 1 at 15-20-25-30-35%; 1 at 15-25-30-35%; 5 at 20-25-30-35%; 2 at 20-25-35%.

North British & Mercantile Insurance Co., New York City.

14 at 15-20-25%; 3 at 15-25-30%.

North River Insurance Co., New York City.

49 at 15-20-25%; 1 at 20-30%; 2 at 25%; 3 at 25-35%.

Northern Insurance Co., New York City.

1 at 15%, (15%); 9 at 15-20-25%; 2 at 15-20-25%, (5%); 10 at 15-20-25%, (10%); 1 at 15-25%; 3 at 15-20-25-30%; 5 at 20-25%; 24 at 20-25-30%; 1 at 20-30%; 2 at 25%; 1 at 25-30%.

Northwestern Fire & Marine Insurance Co., Minneapolis, Minn.

178 at 15-20-25%; 2 at 25%; 3 at 30%.

Old Colony Insurance Co., Boston, Mass.

1 at 25-35%, (10%).

Orient Insurance Co., Hartford, Conn.

109 at 15-20-25%, (10%); 11 at 15-25-35%.

Pelican Assurance Co., New York City.

26 at 15-20-25%; 3 at 15-20-25-30%, (10%).

Pennsylvania Fire Insurance Co., Philadelphia, Pa.

187 at 15-20-25%; 4 at 20-30%.

Peoples National Insurance Co., Wilmington, Del.

52 at 15-20-25%.

Phoenix Insurance Co., Hartford, Conn.

259 at 15-20-25%; 28 at 15 to 25%; 16 at 15 to 35%; 4 at 15 to 35%, (5%).

Pittsburgh Fire Insurance Co., Pittsburg, Pa.

8 at 15-20-25%; 2 at 20-25-30%.

Providence Washington Insurance Co., Providence, R. I.

163 at 15-20-25%; 4 at 20%; 8 at 20-25-35%.

Queen Insurance Co. of America, New York City.

263 at 15-20-25%; 9 at 15-20-25-30%, (10%).

Reliance Insurance Co., Philadelphia, Pa.

63 at 15-20-25%; 1 at 15-25-30-35%; 1 at 20-25-30-35%; 2 at 25-30%.

Rhode Island Insurance Co., Providence, R. I.

20 at 15-20-25%; 2 at 20-25-30%; 1 at 20-25-30%, (5%).

Security Fire Insurance Co., Davenport, Iowa.

92 at 15-20-25%; 3 at 20-25-30-35%.

Security Insurance Co., New Haven, Conn.

1 at (5%); 171 at 15-20-25%; 1 at 15-25%; 2 at 20-25-35%.

Springfield Fire & Marine Insurance Co., Springfield, Mass.

7 at 15%; 304 at 15-20-25%; 1 at 15-25-30%; 1 at 17½-25-35%; 2 at 20-25-35%; 1 at 20-25-35-40%.

Standard Fire Insurance Co., Hartford, Conn.

36 at 15%.

Sterling Fire Insurance Co., Indianapolis, Ind.

39 at 15-20-25%; 1 at 20-25-30-35%.

St. Paul Fire & Marine Insurance Co., St. Paul, Minn.

2 at 10%; 13 at 15%; 308 at 15-20-25%; 117 at 20%; 1 at 20-25-35%; 1 at 22½%; 1 at 30%; 1 at 32½%.

Teutonia Fire Insurance Co., Pittsburgh, Pa.

1 at 30%, (10%).

United States Fire Insurance Co., New York City.

21 at 15-20-25%; 1 at 15-20-30%; 1 at 20-30%; 1 at 20-25-35%; 1 at 20-35%.

Union Insurance Co., Pittsburg, Pa.

1 at 36%, (10%).

Westchester Fire Insurance Co., New York City.

194 at 15-20-25%; 2 at 15-20-25-30%; 1 at 15-25-30%; 1 at 15-30%; 1 at 20-25-30-35%; 1 at 25%, (10%).

Western Insurance Co., Pittsburg, Pa.

1 at 20-25-30%; 1 at 20-25-35%; 1 at 25-35%.

Williamsburgh City Fire Insurance Co., New York City.

1 at 15%; 139 at 15-20-25%; 6 at 15-25%; 1 at 15-20-30%, (10%); 31 at 20%; 1 at 20-25-30%, (10%); 34 at 25%.

FOREIGN COMPANIES.**Aachen & Munich Fire Insurance Co., Aix-la-Chapelle, Germany.**

1 at 15%; 73 at 15-20-25%; 7 at 20-25-35%.

Atlas Assurance Co. (Ltd.), London, England.

81 at 15-20-25%; 1 at 15-20-25-30%, (10%); 2 at 15-20-25-35%.

British America Assurance Co., Toronto, Canada.

1 at 15%; 51 at 15-20-25%; 1 at 15-25-30%; 1 at 25%; 3 at 25-30%.

Caledonian Insurance Co., Edinburgh, Scotland.

1 at 15%; 35 at 15-20-25%; 1 at 20-25-30%, (5%); 1 at 20-25-30%, (10%); 1 at 20-30%; 1 at 20-25-30-35%.

Commercial Union Assurance Co. (Ltd.), London, England.

189 at 15-20-25%; 13 at 15-20-25-30-35%.

General Fire Assurance Co., Paris, France.

15 at 15-20-25%; 1 at 15-20-25%, (10%); 1 at 20-25-30%.

Hamburg-Bremen Fire Insurance Co., Hamburg, Germany.

72 at 15-20-25%; 1 at 20-25-30-35%.

Law Union & Rock Insurance Co., London, England.

23 at 15-20-25%.

Liverpool & London & Globe Insurance Co., Liverpool, England.

233 at 15-20-25%; 2 at 15-25-30%; 4 at 15-25-30-35%.

London Assurance Corporation, London, England.

47 at 15-20-25%; 1 at 20-30-35%, (10%).

London & Lancashire Fire Insurance Co. (Ltd.), Liverpool, England.

160 at 15-20-25%, (10%); 13 at 15-25-35%, (10%).

Nationale Fire Insurance Co., Paris, France.

3 at 15-20-25%; 2 at 20-25-30%.

Netherlands Fire & Life Insurance Co., The Hague, Holland.

9 at 15-20-25%, (10%).

Nord-Deutsche Insurance Co., Hamburg, Germany.

1 at 15%; 20 at 15-20-25%; 1 at 15-20-25-30-35%, (10%); 2 at 15-20-25-35%; 10 at 20%; 1 at 25%.

North British & Mercantile Insurance Co., London and Edinburgh, Great Britain.

169 at 15-20-25%; 1 at 15-20-25-35%; 3 at 20-25-30%.

Norwich Union Fire Insurance Society (Ltd.), Norwich, England.

126 at 15-20-25%; 1 at 15-25-30%; 3 at 20-25-30%.

Palatine Insurance Co. (Ltd.), London, England.

98 at 15-20-25%; 5 at 15-20-25-30-35%.

Phenix Fire Insurance Co., Paris, France.

3 at 15-20-25%; 1 at 20-25-30%, (5%).

Phoenix Assurance Co. (Ltd.), London, England.

106 at 15-20-25%; 3 at 15-20-25-30%, (10%).

Prussian National Insurance Co., Stettin, Prussia.

100 at 15-20-25%, (10%).

Royal Exchange Assurance Co., London, England.

1 at 12%; 2 at 15%; 52 at 15-20-25%; 2 at 15-20-25-35%; 6 at 15-20-25-35%; (10%); 1 at 30%.

Royal Insurance Co. (Ltd.), Liverpool, England.

207 at 15-20-25%; 1 at 20-22½-25%, (10%); 1 at 20-25-30%; (10%); 1 at 22½%, (10%); 1 at 30%, (10%).

Scottish Union & National Insurance Co., Edinburgh, Scotland.

1 at 15%; 98 at 15-20-25%; 3 at 20-25-35%; 4 at 20-25-35%, (10%).

State Assurance Co. (Ltd.), Liverpool, England.

3 at 15-20-25%; 1 at 20-25-35%; 1 at 20-25-35%, (10%).

Sun Insurance Office, London, England.

81 at 15-20-25%; 8 at 20-25-35%; 1 at 25%; 1 at 30%.

Svea Fire & Life Insurance Co. (Ltd.), Gothenburg, Sweden.

4 at (10%); 4 at 15%; 33 at 15-20-25%; 1 at 20-25%; 4 at 20-30%.

Union Assurance Society (Ltd.), London, England.

16 at 15-20-25%; 4 at 20-25-30-35%.

Union Fire Insurance Co., Paris, France.

9 at 15-20-25%; 1 at 20-25%; 2 at 20-25-30%.

Urbaine Fire Insurance Co., Paris, France.

3 at 15-20-25%; 2 at 20-25-30%.

Western Assurance Co., Toronto, Canada.

1 at 15%; 80 at 15-20-25%; 1 at 15-25%; 1 at 25%; 4 at 25-30%.

Yorkshire Insurance Co. (Ltd.), York, England.

9 at 15-20-25%; 1 at 15-20-25-30%, (10%).

FOREIGN MARINE COMPANIES.

British & Foreign Marine Insurance Co. (Ltd.), Liverpool, England.

6 at 15%.

Indemnity Mutual Marine (Ltd.), London England.

1 at 30%; 1 at 10%.

Marine Insurance Co. (Ltd.), London, England.

11 at 10-25%.

Standard Marine Co. (Ltd.), Liverpool, England.

5 at 15-22½%.

WISCONSIN MUTUALS.

Germantown Farmers Mutual Insurance Co., South Germantown, Wis.
7 at 15-20-25%; 1 at 15-20-25-30%; 34 at 20%; 7 at 20-25-30%;
1 at 25%.

Herman Farmers Mutual Insurance Co., Herman, Wis.
29 at 20%.

Liquor Dealers (Ltd.) Mutual Fire Insurance Co., Manitowoc, Wis.
12 at 20%.

Motor Vehicle Mutual Insurance Co., Juneau, Wis.
59 at 20-25%.

MUTUAL COMPANIES OF OTHER STATES.

Central Manufacturers Mutual Insurance Co., Van Wert, Ohio.
6 at 12%.

Farmers Fire Insurance Co., York, Pa.
20 at 15-20-25%; 1 at 25%, (2%).

Lumber Mutual Fire Insurance Co., Boston, Mass.
2 at 10%.

Lumbermens Mutual Insurance Co., Mansfield, Ohio.
4 at 10%.

Millers Mutual Fire Insurance Association, Alton, Ill.
1 at 20%.

Millers National Insurance Co., Chicago, Ill.
1 at 15-20%; 1 at 20%, (10%).

Ohio Farmers Insurance Co., Le Roy, Ohio.
44 at 15-20-25%; 3 at 20-25-30%.

Ins.—e

SUMMARY.

Scale of Com- missions Paid	By What Kind of Companies	No. of Agents	Total No.
5%			
	Stock Companies of Other States..	1	1
9-18%			
	Stock Companies of Other States..	5	5
10%			
	Stock Companies of Other States..	2	..
	Foreign Fire Companies	4	..
	Mutual Companies of Other States	6	12
10-25%			
	Foreign Marine Companies.....	11	11
12%			
	Foreign Fire Companies.....	1	..
	Mutual Companies of Other States	6	7
12½% (7½%)			
	Stock Companies of Other States..	1	1
12½-15%			
	Stock Companies of Other States..	2	2
15%			
	Stock Companies of Other States..	28	..
	Foreign Fire Companies.....	12	..
	Foreign Marine Companies.....	6	46
15% (10%)			
	Stock Companies of Other States..	8	8
15% (15%)			
	Stock Companies of Other States..	1	1
15-20%			
	Mutual Companies of Other States	1	1
15-20% (10%)			
	Stock Companies of Other States..	1	1
15-20-25%			
	Wisconsin Stock Companies.....	1,060	..
	Stock Companies of Other States..	9,325	..
	Foreign Fire Companies.....	2,095	..
	Wisconsin Mutual Companies.....	7	..
	Mutual Companies of Other States	64	12,551
15-20-25% (5%)			
	Wisconsin Stock Companies.....	3	..
	Stock Companies of Other States..	2	5
15-20-25% (10%)			
	Wisconsin Stock Companies.....	8	..
	Stock Companies of Other States..	120	..
	Foreign Fire Companies.....	110	238
15-25%			
	Stock Companies of Other States...	48	..
	Foreign Fire Companies.....	1	49
15-20-25-30%			
	Wisconsin Stock Companies.....	1	..
	Stock Companies of Other States..	15	..
	Foreign Fire Companies.....	5	..
	Wisconsin Mutual Companies.....	1	22
15-20-25-30% (10%)			
	Stock Companies of Other States..	4	4

Scale of Com- missions Paid	By What Kind of Companies	No. of Agents	Total No.
15-20-30%			
	Wisconsin Stock Companies.....	1	..
	Stock Companies of Other States..	1	2
15-25-30%			
	Stock Companies of Other States..	7	..
	Foreign Fire Companies.....	4	11
15 to 30%			
	Stock Companies of Other States..	9	9
15-30%			
	Stock Companies of Other States..	2	2
15-20-25-30-35%			
	Stock Companies of Other States..	92	..
	Foreign Fire Companies.....	18	110
15-20-25-30-35% (10%)			
	Stock Companies of Other States..	275	..
	Foreign Fire Companies.....	1	276
15-20-25-35%			
	Stock Companies of Other States..	15	..
	Foreign Fire Companies.....	7	22
15-20-25-35% (5-7½-10%)			
	Stock Companies of Other States..	1	1
15-20-25-35% (10%)			
	Stock Companies of Other States..	24	..
	Foreign Fire Companies.....	6	30
15-20-30-35%			
	Stock Companies of Other States..	1	..
	Foreign Fire Companies.....	4	5
15-20-35%			
	Stock Companies of Other States..	1	1
15-25-30-35%			
	Stock Companies of Other States..	1	1
15-25-35%			
	Stock Companies of Other States..	17	..
	Foreign Fire Companies.....	13	30
15-25-35% (10%)			
	Stock Companies of Other States..	1	1
15 to 35%			
	Stock Companies of Other States..	16	16
15 to 35% (5%)			
	Stock Companies of Other States..	4	4
17½-25-35%			
	Stock Companies of Other States..	1	1
20%			
	Stock Companies of Other States..	214	..
	Foreign Fire Companies.....	10	..
	Wisconsin Mutual Companies.....	75	..
	Mutual Companies of Other States..	1	300
20% (10%)			
	Mutual Companies of Other States..	1	1
20-22½-25%			
	Foreign Fire Companies.....	1	1
20-25%			
	Wisconsin Stock Companies.....	6	..
	Stock Companies of Other States..	19	..
	Foreign Fire Companies.....	2	..
	Wisconsin Mutual Companies.....	59	86
20-25% (10%)			
	Wisconsin Stock Companies.....	3	..
	Stock Companies of Other States..	1	4

Scale of Com- missions Paid	By What Kind of Companies	No. of Agents	Total No.
20-25-30%	Wisconsin Stock Companies.....	14	..
	Stock Companies of Other States..	60	..
	Foreign Fire Companies.....	14	..
	Wisconsin Mutual Companies.....	7	..
	Mutual Companies of Other States	3	98
20-25-30% (5%)	Stock Companies of Other States..	1	..
	Foreign Fire Companies.....	1	2
20-25-30% (10%)	Stock Companies of Other States..	2	..
	Foreign Fire Companies.....	2	4
20-30%	Wisconsin Stock Companies.....	74	..
	Stock Companies of Other States..	16	..
	Foreign Fire Companies.....	5	95
20-30% (10%)	Wisconsin Stock Companies.....	32	..
	Stock Companies of Other States..	4	36
20-25-30-35%	Stock Companies of Other States..	29	..
	Foreign Fire Companies.....	6	35
20-25-30-35% (5%)	Stock Companies of Other States..	1	1
20-25-30-35% (5-7½-10%)	Stock Companies of Other States..	1	1
20-25-30-35% (10%)	Stock Companies of Other States..	7	7
20-25-35%	Stock Companies of Other States..	42	..
	Foreign Fire Companies.....	19	61
20-25-35% (5%)	Stock Companies of Other States..	3	3
20-25-35% (10%)	Stock Companies of Other States..	2	..
	Foreign Fire Companies.....	5	7
20-30-35%	Stock Companies of Other States..	1	1
20-30-35% (10%)	Foreign Fire Companies.....	1	1
20-35%	Stock Companies of Other States..	3	3
20-25-30-40%	Stock Companies of Other States..	1	1
20-25-35-40%	Stock Companies of Other States..	1	1
20-30-40%	Stock Companies of Other States..	1	1
22½%	Stock Companies of Other States..	2	2
22½% (10%)	Foreign Fire Companies.....	1	1
25%	Wisconsin Stock Companies.....	109	..
	Stock Companies of Other States..	70	..
	Foreign Fire Companies.....	4	..
	Wisconsin Mutual Companies.....	1	184
25% (2%)	Mutual Companies of Other States	1	1

REPORT OF THE COMMISSIONER OF INSURANCE.

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Scale of Com- missions Paid	By What Kind of Companies	No. of Agents	Total No.
25% (5%)	Wisconsin Stock Companies.....	7	7
	25% (5-7½-10%)		
	Stock Companies of Other States..	1	1
25% (7½%)	Stock Companies of Other States..	1	1
25% (10%)	Wisconsin Stock Companies.....	10	..
	Stock Companies of Other States..	6	16
25-30%	Wisconsin Stock Companies.....	5	..
	Stock Companies of Other States..	13	..
	Foreign Fire Companies.....	7	25
25-30% (10%)	Wisconsin Stock Companies.....	1	1
25-35%	Stock Companies of Other States..	15	15
25-35% (10%)	Stock Companies of Other States..	2	2
30%	Wisconsin Stock Companies.....	50	..
	Stock Companies of Other States..	10	..
	Foreign Fire Companies.....	2	62
30% (5%)	Wisconsin Stock Companies.....	1	1
30% (10%)	Wisconsin Stock Companies.....	2	..
	Stock Companies of Other States..	2	..
	Foreign Fire Companies.....	1	5
30-35-40%	Wisconsin Stock Companies.....	5	5
32½%	Stock Companies of Other States..	1	1
33½%	Wisconsin Stock Companies.....	1	..
	Stock Companies of Other States..	1	2
35%	Wisconsin Stock Companies.....	3	..
	Stock Companies of Other States..	1	4
36% (10%)	Stock Companies of Other States..	1	1
40%	Stock Companies of Other States..	1	1

Table Showing Premiums and Losses Paid in the Towns Entitled to Fire

Popula- tion, 1910.	TOWN.	1911.		1912	
		Premiums.	Losses.	Premiums.	Losses.
947	Abbotsford	\$2,863 85	\$124 81	\$3,459 13	\$70 00
.....	Addison Town-Al-				
.....	lenton	1,714 88	206 50	2,556 42	156 15
2,082	Adell	1,167 34			
1,011	Algoma	10,697 14	90 40	10,540 80	205 31
417	Alma	4,334 75	50 00	4,527 81	101 95
659	Alma Center	1,963 13	488 76	1,981 49	8,850 24
629	Amery	5,894 27	396 27	5,134 75	170 75
.....	Amherst	3,554 80	23 67	3,348 43	456 20
.....	Anderson Town-Up-				
.....	son	208 60	915 00	21 51	1,200 00
7,196	Antigo	59,491 00	88,309 30	52,740 97	15,386 10
16,773	Appleton	81,203 17	10,733 71	77,027 24	6,838 45
1,212	Arcadia	6,044 96	225 50	5,665 68	559 37
.....	Arlington	292 78	7 25	345 69	4 25
11,594	Ashland	70,058 69	20,784 66	62,885 65	17,230 46
904	Athens	5,151 58	5 78	5,351 60	147 93
1,405	Augusta	4,488 22	1,418 64	5,593 48	2,309 06
436	Avoca	1,094 56	10 94	1,314 58	85 40
.....					
584	Baldwin	2,885 64	613 13	3,488 82	2,170 20
692	Bangor	3,046 96	18,694 23	2,395 72	201 24
6,324	Baraboo	17,922 56	3,944 67	17,045 35	1,028 34
1,449	Barron	6,966 68	97 33	6,748 92	1,915 41
.....	Barton	859 67	54 85	746 52	321 67
.....	Bayfield	10,337 00	3,414 01	7,725 75	5,209 81
6,758	Beaver Dam	23,025 41	8,790 88	23,464 95	862 20
.....	Belgium Town-				
.....	Ozaukee county	1,189 92	4,459 76	2,134 03	1,893 89
422	Belleville				
532	Belmont	1,932 36	3,013 50	1,454 85	244 64
15,125	Beloit	50,157 67	40,712 35	53,143 01	20,795 68
652	Benton	3,090 40	230 00	2,392 45	3 00
4,636	Berlin	21,453 56	3,591 14	19,836 64	9,444 93
678	Birnamwood	4,513 82	3,297 46	4,046 48	1,883 10
516	Black Creek	2,043 14	478 25	2,227 10	700 47
479	Black Earth	1,526 40	82 96	1,588 16	834 15
1,917	Black River Falls	7,607 69	1,313 20	7,501 05	13,861 58
643	Blanchardville	4,361 32	1,628 42	4,642 29	352 75
1,204	Bloomer	5,485 72	371 05	5,730 74	2,297 19
1,634	Boscobel	4,664 85	5,871 05	6,213 69	456 56
527	Boyd	1,973 85	10 00	2,131 28	
684	Brandon	2,714 95	12 95	3,434 75	130 00
998	Brillion	4,523 35	11,658 04	3,517 92	3,987 18
.....	Brillion Town-Cal-				
.....	umet county	1,142 04	1,465 00	847 51	2,120 37
.....	Bristol	271 18		633 78	
1,517	Brodhead	6,116 16	2,725 90	6,857 78	3,119 68
565	Bruce	5,039 96	731 05	2,535 44	
3,212	Burlington	16,837 70	196 30	18,734 08	57,420 61
.....					
765	Cadott	2,378 99	1,626 25	2,620 52	2,703 05
657	Cambria	1,866 93		1,919 41	80 83
507	Cambridge	2,956 36	1,868 98	2,778 14	37 05
562	Cameron	2,013 00		2,161 16	
568	Cashton	2,807 45	2,087 58	3,669 51	134 74
890	Cassville	2,314 87	47 00	1,464 23	
351	Cecil				
1,777	Cedarburg	11,845 89	1,768 03	11,272 56	
498	Cedar Grove	2,102 75	118 33	2,655 20	48 33
.....	Centerville	89 05		731 33	3,019 19
829	Chetek	3,358 93	6,933 83	3,822 76	1,401 30
1,530	Chilton	12,348 91	1,796 65	13,831 72	621 30
8,893	Chippewa Falls	40,286 71	31,493 36	40,686 61	28,104 40
498	Clear Lake		2,474 97	2,491 57	578 65
897	Clinton	3,357 14	35 00	4,156 85	7,799 31
1,747	Clintonville	8,018 66	2,090 82	8,160 01	12,876 51
.....	Clyman Town, Dodge				
.....	county	831 56	2 50	1,660 21	460 00
.....	Cochrane	1,506 86	21,369 67	1,450 09	35 73

REPORT OF THE COMMISSIONER OF INSURANCE.

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Department Dues Under Section 1926m, for the Years 1911, 1912 and 1913.

1913		TOTAL.		Three year ratio of losses to premiums.	Average annual loss per capita, 1911-13.
Premiums.	Losses.	Premiums.	Losses.		
\$2,819 16	\$74 26	\$9,142 14	\$269 07	2.94	\$0 90
1,542 97	2,965 07	5,814 27	3,327 72	57.23	.....
1,186 03	8,084 87	2,853 37	8,084 87	343.5	.....
9,685 72	1,030 76	30,923 16	1,326 47	4.29	2 12
4,909 55	2,286 26	13,772 11	2,478 21	17.7	80
1,542 50	67 42	5,487 12	9,406 42	171.53	7 52
5,497 07	808 26	16,526 09	1,375 28	8.32	6 95
3,456 80	2,673 34	10,355 03	3,153 21	30.45	1 68
138 42	15 00	368 53	2,130 00	578.6	.....
49,373 69	15,393 42	161,605 66	119,088 82	73.68	5 51
78,863 39	7,779 84	232,065 80	25,352 00	10.92	50
5,695 13	864 96	17,405 77	1,649 83	9.47	45
323 48	35 00	961 95	49 50	5.14	.....
53,739 60	14,532 01	186,793 91	52,547 13	28.15	1 51
5,044 54	495 75	15,547 72	648 41	4.17	24
5,158 82	249 15	15,240 52	3,976 85	26.08	94
1,526 67	351 94	3,937 81	448 28	1.14	34
3,456 92	5,500 00	9,831 38	8,283 33	84.28	4 78
2,746 22	7,101 33	8,138 90	25,996 80	316.9	12 52
17,522 23	2,434 81	52,490 14	7,407 32	14.1	39
7,608 76	6,889 31	21,324 36	8,902 05	41.74	2 05
980 38	4 25	2,586 57	380 77	1.47	.....
7,112 55	24,541 86	25,175 30	33,165 68	131.75	.....
26,976 21	1,580 18	73,466 57	11,232 76	15.29	55
1,048 91	250 00	4,372 46	6,603 65	151.08	.....
2,220 50	3,424 39	2,220 50	3,424 39	154.2	2 70
1,821 01	2,540 81	5,208 22	5,798 95	111.48	3 63
55,056 75	19,549 30	158,357 43	81,057 33	51.23	1 78
2,520 93	336 44	7,943 78	569 44	7.16	1 59
17,503 70	9,175 63	58,793 90	22,211 70	37.79	3 03
4,004 57	993 22	12,564 87	6,173 78	48.13	3 28
2,199 62	3,900 06	6,469 86	5,078 78	78.51	1 00
1,703 06	505 00	4,817 62	1,422 11	29.56	3 44
6,937 05	4,627 30	22,045 79	19,802 08	90.00	1 70
3,905 32	1,297 86	12,908 93	3,279 03	25.40	1 13
5,966 26	1,441 25	17,182 72	4,109 49	23.91	1 72
5,689 19	2,283 25	16,567 73	8,614 86	51.98	72
2,565 75	1,134 73	6,670 88	1,144 73	17.16	29
3,050 96	457 83	9,250 66	600 78	6.49	5 27
4,681 66	151 69	12,722 93	15,796 91	124.18	.....
962 38	10 00	2,951 93	3,595 37	121.71	.....
887 01	52 90	1,791 97	52 90	2.95	.....
7,052 80	5,015 84	20,026 74	10,861 42	51.3	2 38
2,532 41	74 96	10,107 81	806 01	7.98	47
15,279 99	4,879 69	50,851 77	62,496 60	122.9	6 48
2,585 51	80 25	7,535 02	4,559 55	57.83	1 89
2,582 15	1,584 00	5,368 49	1,664 83	26.14	84
.....	.....	5,734 50	1,906 03	33.24	1 25
2,312 21	.....	6,486 37	.....	.....	.....
2,730 92	33 20	9,207 88	2,255 52	24.51	1 32
2,074 36	145 00	5,853 46	192 00	3.28	07
1,392 86	804 22	1,392 86	804 22	57.72	76
10,624 01	218 93	33,742 46	1,986 96	5.88	36
2,588 86	135 99	7,346 81	302 65	4.12	2 03
1,015 95	2,039 98	1,836 33	5,059 17	275.5	.....
3,252 68	1,700 91	10,434 37	10,036 04	96.12	40
11,879 51	425 68	38,060 14	2,843 63	7.47	62
36,870 40	14,511 40	117,843 72	74,109 16	62.80	2 79
2,333 95	618 50	4,825 52	3,672 12	76.11	2 45
3,703 62	3,665 60	11,217 61	11,499 91	102.52	4 27
7,136 08	1,738 57	23,315 05	16,700 90	71.63	3 18
725 68	3,386 00	3,217 45	3,848 50	119.61	.....
1,112 92	25 00	4,069 87	21,430 40	526.30	.....

Table Showing Premiums and Losses Paid in the Towns Entitled to

Popula- tion, 1910.	TOWN.	1911.		1912.	
		Premiums.	Losses.	Premiums.	Losses.
869	Colby.....	\$3,524 92	\$864 79	\$2,064 78	\$42 75
701	Colfax.....	2,890 70		3,567 10	2,834 08
2,523	Columbus.....	12,709 57	1,868 98	9,840 34	463 75
291	Coon Valley.....	1,205 38		1,840 18	386 40
1,833	Crandon.....	14,751 24		12,391 43	35,313 16
	Cross Plains Town.				
	Dane county.....	864 27		837 74	18 57
967	Cuba City.....	4,374 65	261 85	4,644 94	8,604 16
3,691	Cudahy.....	9,170 27	2,977 54	12,408 69	2,055 16
342	Dallas.....	1,460 24		1,125 50	
1,808	Darlington.....	7,597 77	1,217 88	7,357 65	7,086 92
533	Deerfield.....	2,691 16	1,139 10	2,605 02	99 26
481	De Forest.....	2,079 34	36 38	1,882 37	236 92
2,450	Delavan.....	12,006 08	1,833 86	11,303 45	1,047 45
4,477	De Pere.....	14,962 72	2,865 85	17,429 79	1,261 26
1,791	Dodgeville.....	7,975 28	6,042 77	9,493 42	5,019 23
1,503	Durand.....	9,868 33	4,107 67	8,503 31	1,831 13
	Eagle River Town.				
	Vilas county.....	2,761 15	616 40	2,348 11	349 98
673	East Troy.....	3,359 60	7,445 00	3,781 37	153 77
18,310	Eau Claire.....	89,909 17	35,295 49	91,660 19	18,928 02
746	Edgar.....	3,752 82	3,047 90	3,408 26	966 33
2,513	Edgerton.....	35,506 11	2,015 57	34,850 78	1,169 11
368	Eland.....				
499	Elkhart Lake.....	2,180 43		3,228 08	
1,707	Elkhorn.....	7,810 61	2,905 26	8,133 27	3,815 62
302	Elk Mound.....	1,219 29		916 18	2,868 00
1,005	Ellsworth.....	8,150 06	3,205 53	7,404 74	940 53
585	Elmwood.....	1,792 54	157 60	1,678 32	
1,729	Eloy.....	5,589 97		5,646 06	198 24
2,061	Evansville.....	9,287 78	524 55	11,776 92	460 21
1,159	Fennimore.....	4,413 25	8 02	4,014 19	922 81
	Florence.....				
18,797	Fond du Lac.....	97,462 38	13,129 86	95,420 33	7,619 99
3,877	Fort Atkinson.....	19,415 80	2,722 83	20,972 73	6,033 39
1,081	Fountain City.....	3,456 29	6,172 45	3,419 74	10 00
511	Frederic.....	1,729 53	1,429 58	1,854 07	15 00
	Fredonia Town.				
	Ozaukee county.....	2,351 57	1,864 86	3,167 56	2,147 17
305	Fremont.....		114 09		
276	Friendship.....				
973	Galesville.....	5,631 08	109 75	4,931 76	341 28
557	Gays Mills.....	1,936 57	1,101 75	2,884 37	
610	Gillett.....	3,497 60	505 00	4,041 71	800 00
954	Glenwood.....	2,670 02	679 74	3,149 47	1,791 66
818	Grafton.....	2,825 94	13,510 32	4,566 53	
6,521	Grand Rapids.....	37,393 23	18,884 73	36,183 61	41,024 54
721	Grantsburg.....	4,217 25	8,717 24	4,149 90	980 12
368	Gratiot.....	903 41	1,207 83	1,798 49	10 50
25,236	Green Bay.....	137,296 34	35,151 62	132,821 26	22,568 85
563	Green Lake.....		123 36		
665	Greenwood.....	2,877 64	1,154 80	3,803 92	8 00
408	Hammond.....		623 69		
510	Hancock.....	1,975 48	346 44	1,855 76	
2,982	Hartford.....	15,520 45	5,579 36	19,129 02	23,527 04
728	Hartland.....	3,633 41	175 50	3,395 21	22 57
	Hawthorne Town.				
	Douglas county.....	78 00		354 72	
1,096	Hayward.....	20,551 48	1,169 72	10,310 93	3,252 42
572	Hillbloom.....	4,881 03	33 00	4,373 07	3,527 45
804	Hillbloom.....	2,310 66		3,416 80	514 95
1,881	Hillsboro.....	4,218 06	235 86	4,598 02	3,319 21
863	Hortonville.....	5,254 77	594 92	7,410 35	858 82
		3,185 17	578 60	3,411 42	218 97

REPORT OF THE COMMISSIONER OF INSURANCE. Lxxiii

Fire Department Dues for the Years 1911, 1912 and 1913—Continued.

1913.		TOTAL.		Three year ratio of losses to premiums.	Average annual loss per capita, 1911-13.
Premiums.	Losses.	Premiums.	Losses.		
\$3,242 42	\$213 20	\$9,482 12	\$1,120 74	11.88	\$ 48
3,519 51	683 83	9,977 81	3,517 41	35.22	1 17
12,486 46	151 59	37,036 86	2,484 82	7.09	83
1,063 84	12 00	4,108 40	396 40	9.69	45
.....	.....	27,142 67	35,813 16	130.1	6 42
748 84	1,027 06	2,450 85	1,040 63	42.47	.....
3,825 89	743 51	12,845 48	9,609 52	74.81	\$ 33
14,180 16	2,610 83	35,768 12	7,643 53	21.88	69
1,455 57	246 80	4,041 31	246 80	6.19	24
7,514 33	4,112 15	22,469 75	12,366 95	55.02	2 28
2,943 35	197 00	8,279 53	1,485 86	17.35	90
2,116 71	4,806 09	6,078 42	4,579 89	75.84	3 54
13,680 20	10,334 63	36,999 78	13,265 94	55.84	1 84
14,868 74	3,859 78	47,261 25	7,486 89	15.84	55
8,329 02	3,046 10	25,797 67	14,128 10	54.74	2 63
3,174 32	2,028 79	26,545 96	7,967 59	30.00	1 77
3,538 31	250 75	8,647 57	1,717 13	19.86	.....
3,196 20	90 88	10,287 67	7,689 15	74.74	\$ 81
37,026 71	33,675 33	268,596 07	37,883 84	32.72	1 60
3,026 41	233 26	10,787 49	4,297 49	39.88	1 92
55,506 66	6,719 81	125,885 50	9,904 49	7.87	1 31
788 83	836 95	788 83	836 95	106.17	76
2,474 81	1,927 93	7,883 32	1,927 93	24.46	1 30
9,079 15	2,545 06	25,023 03	9,265 94	37.06	1 80
913 83	276 75	3,049 80	3,144 75	103.13	3 47
6,133 86	2,998 80	21,688 16	7,144 86	32.95	2 37
2,208 07	.....	5,678 93	157 60	2.77	09
6,035 71	1,252 10	17,271 74	1,450 34	8.39	28
10,145 40	1,385 81	31,210 10	2,870 57	9.29	49
4,332 09	2,331 06	12,759 53	3,761 89	29.48	1 08
3,419 80	941 54	3,419 80	941 54	2.75	.....
97,662 81	53,814 52	290,545 52	74,564 37	25.67	13
20,998 92	3,025 19	61,387 45	11,781 41	19.20	1 01
3,744 89	1,997 14	10,620 92	8,179 59	76.93	2 64
2,349 30	107 96	5,032 90	1,552 54	26.17	1 01
2,096 80	2,142 85	7,615 93	6,154 38	80.82	.....
1,544 56	30 00	1,544 56	144 09	9.33	16
2,346 65	4,710 63	2,346 65	4,710 63	207.2	5 69
5,411 42	38 00	15,074 26	489 03	3.06	18
2,282 03	.....	7,083 47	1,101 75	15.55	67
3,578 91	2,009 69	11,118 22	3,314 69	29.61	1 81
2,300 99	1,339 14	8,920 48	4,310 54	48.32	1 51
3,632 20	.....	11,074 67	13,510 32	122.01	5 50
33,991 03	6,461 05	107,567 92	66,370 32	61.7	3 89
3,950 81	20,093 44	12,327 05	24,790 80	201.1	11 46
1,976 88	637 49	4,078 78	1,855 82	39.67	1 68
134,425 76	32,915 09	404,553 86	90,630 56	22.41	1 19
3,173 88	1,489 48	3,173 88	1,612 84	50.82	95
3,433 24	943 50	10,119 86	2,126 80	21.03	1 06
1,484 15	1,502 46	1,484 15	2,126 15	143.37	1 73
1,775 20	250 96	5,606 45	597 40	10.65	39
17,990 73	1,484 86	52,640 20	30,591 26	58.11	3 42
3,203 63	556 08	10,232 25	754 15	7.37	35
34 90	.....	517 62	.....	.....	.....
3,726 58	3,155 14	39,588 99	7,577 28	25.61	.....
3,245 15	2,194 10	12,499 25	5,754 75	46.05	1 75
3,728 43	.....	9,955 89	514 95	5.17	90
4,565 31	132 31	13,381 39	3,637 40	27.56	1 53
7,101 95	78 84	19,767 05	1,532 38	7.75	27
3,086 82	5 04	10,273 41	802 61	7.81	31

lxxiv REPORT OF THE COMMISSIONER OF INSURANCE.

Table Showing Premiums and Losses Paid in the Towns Entitled to

Popula- tion, 1910.	TOWN.	1911.		1912.	
		Premiums.	Losses.	Premiums.	Losses.
	Howe Town—Oconto county.....	\$816 89		\$2,720 57	
954	Hudson.....	18,474 68	\$437 11	18,169 80	\$8,727 80
615	Hustisford.....	3,382 97	640 93	8,678 98	8,898 16
664	Independence.....	3,030 18	861 25	2,278 44	9 90
850	Iola.....	4,588 34	1,250 55	4,223 49	396 05
	Iron River Town— Bayfield county.....	12,278 76	14,679 00	9,558 47	1,209 97
	Jackson Town, Wash- ington county.....	1,700 11	34 38	1,641 70	170 61
	Jacobs Town, Ash- land county.....			3,596 62	691 70
13,894	Janesville.....	73,500 21	28,381 04	76,167 13	93,370 24
2,582	Jefferson.....	19,013 99	21,919 34	16,438 19	4,188 58
425	Johnsons Creek.....	3,125 14	1,216 27	3,806 26	8 00
1,003	Juneau.....	3,865 79	68 63	4,477 99	306 84
4,717	Kaukauna.....	16,331 79	3,892 39	17,240 97	5,362 82
21,371	Kenosha.....	79,474 47	14,811 57	85,106 93	18,762 88
625	Kewaskum.....	4,374 64	68,161 88	3,907 69	5,042 42
1,839	Kewaunee.....	13,326 94	853 15	13,888 19	13,731 66
1,244	Kiel.....	7,002 35	5,355 15	6,778 11	161 82
1,170	Kilbourn City.....	6,217 30	1,961 95	6,741 81	8,976 73
30,417	La Crosse.....	138,593 03	36,737 20	143,143 70	21,917 36
2,352	Ladysmith.....	12,148 48	5,902 60	12,017 14	411 74
3,079	Lake Geneva.....	18,965 83	4,717 25	17,894 70	5,205 81
1,672	Lake Mills.....	8,263 65	626 24	7,760 32	2,626 60
2,329	Lancaster.....	8,523 88	243 57	10,033 36	17,258 77
421	La Valle.....	1,306 09		1,513 88	20 00
	Lena Town, Oconto county.....	2,966 72	12 00	3,079 03	109 00
580	Linden.....	1,347 39	6,395 15	1,452 27	420 00
1,354	Little Chute.....	2,295 31	13 22	2,549 64	46 50
1,044	Lodi.....	3,702 44	418 45	3,423 86	34 25
529	Lomira.....	3,766 71	207 50	4,026 44	28 90
497	Lone Rock.....	1,783 82	6,838 03	2,065 96	3,691 31
677	Loyal.....	2,858 69	500 00	2,994 50	1,448 47
402	Luxembourg.....	2,595 66	84 10	2,465 14	453 25
25,531	Madison.....	168,163 87	33,154 43	172,773 44	25,178 42
13,027	Manitowoc.....	92,980 56	2,397 63	95,346 60	4,509 87
656	Marathon.....	3,570 63	2,667 06	2,739 38	7,609 58
14,610	Marinette.....	101,934 34	25,815 43	98,472 12	63,550 85
798	Marion.....	4,819 42	54 03	4,754 44	1,890 52
892	Markesan.....				
459	Marshall.....	1,325 84	660 00	1,833 28	1,126 06
5,783	Marshfield.....	37,129 21	6,248 00	32,821 26	2,431 61
888	Mattoon.....	5,999 51	676 99	5,934 11	700 80
1,701	Mauston.....	5,110 47	821 63	6,107 80	599 25
2,282	Mayville.....	7,734 03	13,353 90	8,132 56	989 70
917	Mazomanie.....	2,665 61	606 17	2,914 07	115 25
1,846	Nedford.....	9,896 87	636 69	10,644 09	4,281 36
1,833	Nellen.....	6,895 68	759 91	5,797 25	2,249 07
6,081	Menasha.....	26,827 10	2,363 06	22,369 56	8,934 87
919	Menomonee Falls.....	5,731 35		4,726 36	28 00
5,036	Menomonee.....	25,144 10	6,037 53	26,468 24	9,723 60
8,689	Merrill.....	52,994 28	43,019 16	54,670 56	72,028 01
625	Merrillan.....	1,905 56	505 00	1,828 48	763 55
679	Middleton.....	2,239 13	11 00	2,155 70	39 96
833	Milton.....	2,851 84	4,482 22	3,386 09	2,375 41
	Milton Town, Rock Co.....	1,833 86	1,313 34	4,582 83	23 70
373,857	Milwaukee.....	2,062,052 49	1,018,040 67	2,103,302 97	933,168 44
2,925	Mineral Point.....	12,827 33	11,361 66	13,930 90	3,326 50
	Minocqua Town, One- ida county.....	3,648 71	15 00	3,191 73	30,372 45
1,325	Mondovi.....	4,576 21	117 07	4,475 76	1,876 22
4,410	Monroe.....	5,981 32	1,951 87	22,676 34	10,967 53
1,194	Montello.....	4,190 83	98 52	4,645 48	1,180 68

Fire Department Dues for the Years 1911, 1912 and 1913—Continued.

1913.		TOTAL.		Three year ratio of losses to premiums.	Average annual loss per capita, 1911-13.
Premiums.	Losses.	Premiums.	Losses.		
\$2,344 83	\$374 56	\$5,882 29	\$374 56	6.36	.....
17,418 42	1,393 99	54,062 90	10,559 90	19.55	\$3 69
4,241 69	9,247 25	11,253 64	18,786 34	166.9	10 28
2,442 02	2,455 22	7,750 64	3,326 37	42.92	1 67
3,937 54	727 34	12,749 37	2,373 94	18.63	93
7,142 90	21,923 35	28,980 13	37,312 32	130.46	.....
1,037 15	4,390 72	4,378 96	4,595 71	104.11	.....
1,228 55	.....	4,825 17	691 70	14.33	.....
73,265 66	95,379 04	222,933 00	217,630 32	97.62	5 23
19,160 06	7,351 06	54,612 24	33,458 98	61.25	4 32
3,851 48	16 17	10,782 88	1,240 44	11.5	97
4,755 93	1,059 10	13,099 71	1,434 57	11.03	48
18,465 98	26,890 53	32,038 74	36,145 74	69.44	2 55
87,094 16	18,191 46	251,675 56	46,765 91	18.59	73
4,026 25	2,217 42	12,308 58	75,421 72	612.8	40 21
13,417 47	2,201 24	40,632 60	16,786 05	41.07	3 04
6,488 77	24 87	20,269 23	5,541 84	27.34	1 48
6,260 15	3,752 85	19,219 26	9,691 53	50.42	2 76
116,667 85	13,418 63	398,404 58	72,073 19	18.09	79
11,280 04	2,639 91	35,445 66	3,954 25	26.69	1 27
16,934 80	20,682 00	53,795 33	30,605 06	56.89	3 51
9,928 80	5,190 42	25,952 77	8,443 26	32.53	1 68
9,207 06	5,480 56	27,764 29	22,982 90	82.78	3 48
1,571 83	15 12	4,390 82	35 12	8.00	03
2,656 23	2,140 72	8,701 98	2,261 72	25.99	.....
1,563 62	2,814 58	4,363 28	9,629 73	220.7	5 53
2,425 51	709 00	7,270 46	768 72	10.57	19
3,859 20	975 44	10,985 50	1,423 14	12.99	46
3,668 64	6,728 49	11,461 79	6,964 89	60.77	4 39
2,155 74	2,884 00	6,005 52	13,413 34	223.45	8 99
3,463 96	2,748 36	9,317 15	5,096 83	54.7	2 51
2,200 84	35 92	7,261 64	575 27	7.92	48
164,191 29	84,617 39	505,128 13	142,950 84	28 30	1 87
90,796 54	17,344 52	279,123 70	24,252 02	8 69	62
2,641 34	1,701 01	8,951 85	11,977 65	133.8	6 08
84,752 55	30,326 85	285,159 01	119,697 13	41.94	2 73
4,948 80	5,825 22	14,522 66	7,769 77	53.5	3 24
5,924 91	4,985 54	5,924 91	4,985 54	84.14	1 86
1,643 57	3,172 50	4,302 69	4,958 56	115.26	3 60
35,927 99	13,060 75	106,878 46	21,740 36	20.34	1 25
5,340 05	6,521 04	17,282 67	7,398 83	45.65	3 03
6,394 46	3,023 26	17,612 73	4,444 14	25.23	92
10,695 08	2,848 74	26,551 67	17,192 34	64.76	2 51
2,674 35	228 50	8,254 53	1,039 92	12.59	38
9,486 67	1,117 38	29,977 63	6,035 43	20.13	1 02
6,387 57	357 55	19,080 50	3,366 53	17.64	61
17,098 89	2,209 53	66,895 55	13,507 46	20.19	74
5,276 27	275 17	15,733 98	303 17	1.92	11
22,670 06	16,851 84	74,282 40	32,612 97	43.93	2 16
55,980 05	28,961 33	163,644 89	144,008 55	88.0	5 52
2,015 56	27 15	5,749 60	1,295 70	22.54	69
2,084 67	355 91	6,479 50	405 87	6.26	20
2,897 70	347 57	9,135 63	7,205 20	78.87	2 33
3,334 64	1,569 50	9,751 43	2,906 54	29.81	.....
2,091,745 90	745,571 92	6,257,101 26	2,696,781 03	43.1	2 41
15,674 57	2,511 74	42,432 80	17,199 90	40.3	1 96
2,891 74	274 60	9,732 18	30,662 05	315.09	.....
5,805 63	7,072 48	14,857 60	9,065 77	63.08	2 28
23,331 81	1,391 93	51,989 47	14,311 33	27.53	1 08
4,042 82	8,759 05	12,879 13	10,038 20	77.94	3 03

Table Showing Premiums and Losses Paid in the Towns Entitled to

Popula- tion, 1910.	TOWN.	1911.		1912.	
		Premiums.	Losses.	Premiums.	Losses.
558	Montfort.....	\$2,131 01	\$420 00	\$1,549 81	\$453 50
671	Monticello.....	2,103 24	14 22	1,919 61	442 62
	Morrison Town, Brown county.....	1,185 57	97 00	1,272 51	44 50
482	Mosinee.....	2,901 47	300 00	3,676 42	1,134 77
1,048	Mt. Horeb.....	5,786 92	305 06	5,374 51	21 40
798	Muscoda.....	4,469 89	17,392 89	4,492 87	153 47
5,784	Neenah.....	22,762 90	4,061 15	27,895 70	20,946 85
1,957	Neillsville.....	7,335 59	863 81	7,932 47	2,977 04
1,570	Nekoosa.....	4,591 51	380 69	3,625 06	6,126 98
	Neopit.....	1,272 66	.....	3,759 16	.....
304	Neosho.....	1,085 82	.....	930 59	1,175 00
379	Neshkoro.....	1,130 13	.....	1,290 61	49 87
708	New Glarus.....	4,056 26	90 12	3,674 83	509 93
839	New Holstein.....	4,356 02	576 06	4,676 81	.....
1,074	New Lisbon.....	3,532 25	300 00	3,635 55	2,118 62
2,383	New London.....	14,247 02	773 96	13,318 91	5,020 50
1,988	New Richmond.....	14,038 44	583 68	15,518 15	2,271 46
1,960	North Fond du Lac.....	1,424 61	148 65	1,712 27	864 26
647	North Freedom.....	1,270 65	91 85	1,285 13	2,736 24
1,860	North Milwaukee.....	47 95	778 50	7,393 90	106 61
3,054	Oconomowoc.....	15,836 90	552 10	15,609 33	10,194 27
5,620	Oconto.....	28,454 74	12,067 23	22,796 66	9,183 12
1,427	Oconto Falls.....	6,220 68	2,389 89	5,989 85	3,615 73
1,285	Omro.....	5,341 85	1,711 90	5,178 15	611 80
1,146	Onalaska.....	1,603 43	905 99	1,927 48	29 58
712	Oregon.....	2,541 49	695 43	3,009 78	29 25
380	Oostburg.....	.....	.....	.....	.....
440	Orfordville.....	3,067 85	5,335 03	3,098 96	1,694 01
634	Osceola.....	4,042 30	348 61	4,507 64	103 00
33,062	Oshkosh.....	170,562 19	28,039 08	178,925 54	10,732 99
745	Owen.....	2,083 88	182 42	3,170 12	416 61
987	Pardeeville.....	2,354 03	529 40	2,997 42	78 00
1,972	Park Falls.....	18,165 44	2,829 04	16,953 63	4,704 43
1,975	Peshigo.....	6,336 76	11,474 31	7,408 33	20,669 28
1,948	Phillips.....	10,297 32	2,548 10	9,244 25	1,010 63
723	Plainfield.....	4,198 51	2,926 84	3,428 64	1,505 56
4,452	Platteville.....	16,156 93	23,160 02	14,065 60	22,542 18
305	Plum City.....	1,345 02	512 74	1,387 32	.....
3,064	Plymouth.....	15,364 46	5,132 74	14,596 97	182 62
5,440	Portage.....	18,486 35	5,881 28	16,823 19	5,743 92
3,792	Port Washington.....	22,562 10	5,906 24	22,727 36	1,620 22
656	Poyette.....	2,355 79	355 82	2,223 23	59 50
3,149	Prairie du Chien.....	10,308 29	5,810 28	11,732 45	23,067 92
699	Prairie du Sac.....	2,807 08	.....	3,255 73	81 83
606	Prentice.....	2,397 88	14,604 56	1,772 70	7 50
936	Prescott.....	2,816 80	30 56	2,858 69	971 82
1,269	Princeton.....	5,325 85	424 73	5,462 43	2,202 74
456	Pulaski.....	.....	69 50	2,435 83	390 86
38,002	Racine.....	202,536 83	163,884 16	204,223 62	81,548 75
937	Randolph.....	.....	.....	4,981 49	.....
408	Random Lake.....	1,720 75	.....	2,455 14	38 22
515	Readstown.....	1,284 06	1,275 00	970 59	.....
1,521	Red Granite.....	2,139 69	617 71	4,381 21	1,654 89
2,615	Reedsburg.....	13,443 00	6,250 71	10,924 07	10,386 78
550	Reedsville.....	2,477 58	15 00	2,657 32	93 81
352	Reeseville.....	2,686 66	75 10	2,953 63	.....
5,637	Rhineland.....	56,305 83	10,297 07	43,208 49	17,245 47
1,018	Rib Lake.....	5,317 78	556 04	3,793 52	.....
3,968	Rice Lake.....	17,266 75	1,411 36	17,157 69	5,219 69
2,652	Richland Center.....	16,520 80	26,143 47	16,940 29	16,217 16
704	Rio.....	2,881 45	2,438 12	3,149 72	38 95
3,739	Ripon.....	21,926 00	1,092 91	21,620 47	21,337 13
1,991	River Falls.....	6,640 64	6,938 48	7,110 21	2,100 33
	Rosendale Town.....	.....	.....	627 92	.....
383	Rosholt.....	1,268 28	309 02	1,540 27	87 00

Fire Department Dues for the Years 1911, 1912 and 1913—Continued.

1913.		TOTAL.		Three year ratio of losses to premiums.	Average annual loss per capita, 1911-13.
Premiums.	Losses.	Premiums.	Losses.		
\$1,706 34	\$2,203 09	\$5,887 16	\$3,076 59	57.11	\$1 83
2,810 98	1,171 60	6,533 78	1,628 53	25.72	81
855 88	1,114 79	2,818 96	1,256 29	44.65	2 08
5,904 01	1,571 03	12,481 90	3,005 80	24.08	18
5,352 33	249 73	16,463 80	576 19	8.50	9 29
5,068 27	4,710 99	14,031 03	22,257 35	158.6	1 80
23,615 09	4,102 93	74,273 69	29,140 93	39.06	91
7,281 19	1,483 17	22,549 25	5,828 52	23.64	1 97
3,780 54	2,775 53	11,947 11	9,283 20	77.1	2 80
4,057 23		9,089 05			06
1,100 85	1,200 00	3,067 26	2,375 00	77.44	1 42
1,218 61	22 60	3,639 85	71 97	1.97	35
3,660 72	2,256 11	11,391 31	2,856 16	25.06	96
6,142 32	302 04	15,174 65	878 10	5.78	92
4,012 77	669 62	11,180 57	3,088 24	27.62	7 33
12,389 51	3,533 54	39,905 44	9,828 00	23.38	11
14,405 35	40,870 25	43,961 94	43,725 39	99.45	15
1,550 04	133 64	4,686 92	646 55	1.38	1 67
1,269 73	48 30	1,825 51	2,875 89	75.18	1 47
8,187 88	8,452 40	22,429 73	9,337 51	41.64	2 12
13,997 91	2,740 12	45,444 14	13,486 49	29.70	2 09
27,710 42	14,626 43	78,961 82	35,876 78	45.43	1 64
5,435 32	2,965 93	17,645 35	8,971 55	50.82	67
4,658 90	3,984 06	15,473 90	6,307 76	40.77	1 09
1,920 55	1,360 60	5,451 46	2,296 17	42.11	13
2,658 97	1,473 18	8,410 24	2,197 86	26.13	6 57
2,314 44	145 76	2,314 44	145 76	6.3	27
3,349 95	1,817 06	9,501 78	8,846 10	93.11	89
3,495 65	58 90	12,045 59	510 51	4.24	1 27
160,156 28	49,691 49	509,644 01	88,463 56	17.36	22
3,544 77	2,250 70	8,798 77	2,840 73	32.89	5 41
2,969 51	48 45	8,820 96	655 85	7.451	65
20,943 08	23,735 29	56,062 15	31,268 76	55.77	2 47
7,056 38	378 59	20,801 47	32,552 18	156.5	77
10,265 18	215 30	29,806 75	3,774 03	12.66	7 77
3,013 72	924 45	10,640 87	5,356 38	50.33	1 09
14,744 46	4,854 28	44,966 99	50,556 43	112.4	93
1,414 33	189 02	4,146 67	701 76	1.69	1 89
15,577 30	4,699 96	45,588 73	10,115 32	21.99	21
15,600 93	3,599 86	50,910 47	15,274 56	29.9	4 05
25,655 56	18,984 66	70,945 02	21,511 12	30.32	2 21
1,816 13		6,285 15	415 32	6.598	8 04
9,493 76	9,432 40	32,034 50	38,310 60	119.58	43
3,465 56	4,549 71	9,528 37	4,631 54	48.61	78
1,926 79	10 00	6,097 37	14,622 06	239.8	3 54
3,004 18	198 30	8,679 67	1,200 68	13.83	2 85
5,045 32	350 00	15,334 10	2,977 47	18.8	46
2,275 84	4,611 16	4,711 67	5,071 52	107.6	03
199,657 62	41,549 26	606,418 07	286,977 17	47.32	83
5,708 27	1,301 10	10,689 76	1,301 10	12.17	62
2,108 38		6,284 27	88 22	1.608	2 98
1,296 00	8 00	3,550 65	1,283 00	38.31	1 41
2,288 95	401 95	8,759 85	2,674 55	30.54	07
16,501 79	6,070 25	46,868 86	22,657 74	48.35	2 09
3,988 28	2,223 78	9,123 18	2,332 58	25.57	31
2,932 65	3 75	8,572 94	78 85	.919	1 00
37,076 61	7,885 60	136,590 93	35,428 14	25.94	6 03
3,022 28	380 54	12,133 58	936 58	7.72	4 19
18,170 22	5,266 00	52,594 66	11,897 65	22.62	1 58
14,880 40	5,630 22	48,321 49	47,990 85	99.31	38
2,957 33	6,369 23	8,988 50	8,846 30	98.43	
19,684 68	20,656 94	63,181 15	43,136 98	68.62	
6,986 90	392 66	20,787 75	9,431 47	45.58	
956 70	69 00	1,584 62	69 00	4.35	
1,971 11	39 90	4,779 66	435 92	9.12	

lxxviii REPORT OF THE COMMISSIONER OF INSURANCE.

Table Showing Premiums and Losses Paid in the Towns Entitled to

Popula- tion, 1910.	TOWN.	1911.		1912.	
		Premiums.	Losses.	Premiums.	Losses.
867	Sauk City	\$2,508 94	\$83 41	\$2,724 65	\$97 86
	Saukville Town,				
	Ozaukee county	1,674 96	69 58	1,822 15	1,910 07
355	Scandinavia	1,409 71		1,534 06	8 57
538	Schleisingsville	3,250 54	37 00	3,174 40	1,147 66
	Scott Town, Sheboy- gan county		347 25	559 96	793 00
1,109	Seymour	6,980 04		6,138 28	1,368 22
879	Sharon	2,682 54	10 17	3,098 22	9 25
2,923	Shawano	16,322 41	311 28	16,237 36	12,030 10
26,398	Sheboygan	146,172 61	220,641 01	144,564 71	27,327 03
1,630	Sheboygan Falls	9,352 87	1,241 43	7,885 04	1,230 41
902	Shell Lake	4,459 11	2,871 71	5,043 28	10,160 57
1,063	Shullsburg	4,397 19	283 03	5,394 61	529 65
667	Soldiers Grove	2,680 65	891 32	2,950 26	1,456 39
569	St. Croix Falls	4,119 81	3,141 28	3,769 13	565 00
	South Germantown				
6,092	South Milwaukee	9,633 95	2,634 42	13,023 32	923 06
	South Wauke				
3,973	Sparta	14,999 11	2,770 81	15,629 02	1,717 00
1,453	Spooner	4,834 77	3,562 98	5,808 02	4,981 70
730	Spring Green	3,333 63		2,773 89	151 92
972	Spring Valley	4,548 57		4,492 08	35 25
2,675	Stanley	12,986 89	5,250 45	12,461 46	2,481 12
8,692	Stevens Point	37,605 41	4,749 98	38,248 12	13,060 87
4,761	Stoughton	23,572 36	2,837 19	21,836 49	373 53
4,262	Sturgeon Bay	23,026 32	15,799 18	21,389 34	14,148 59
1,119	Sun Prairie	6,462 28		5,986 55	188 65
40,284	Superior	286,837 01	244,250 28	301,629 22	30,585 71
345	Theresa	1,537 35	201 46	1,599 84	19 90
	Thiensville	1,529 33	26 00	1,555 12	1,000 00
741	Thorp	3,566 62		3,181 81	1,062 25
728	Tigerton	4,281 60	30 00	4,288 27	7,897 31
	Tisch Mills	349 93		310 22	
3,419	Tomah	12,567 06	922 43	14,664 08	468 01
2,907	Tomahawk	27,591 19	1,630 10	25,461 65	29,465 53
	Trenton Town,				
	Washington county ..	360 00	50 20	603 45	172 67
442	Turtle Lake	3,285 70		3,061 62	4,148 25
4,850	Two Rivers	17,042 98	730 52	19,843 79	835 73
616	Union Grove	2,574 91	50 65	3,251 39	339 55
	Unity Town—Trem- pealeau county	920 40	652 42	2,405 23	156 06
	Vaughn Town—Iron county—Hurley	2,651 20	1,005 42	15,908 20	21,031 73
671	Viola	3,184 88	127 00	3,426 19	
2,059	Viroqua	15,748 61	5,417 92	16,394 94	5,125 84
755	Walworth	4,704 86		4,058 66	752 29
3,830	Washburn	20,869 40	2,114 59	18,358 06	3,182 23
1,220	Waterloo	7,386 71	1,154 01	7,419 64	441 00
8,829	Watertown	45,344 91	18,320 58	46,960 35	3,289 50
8,740	Waukesha	47,573 65	26,049 94	46,796 33	47,248 73
550	Waunakee	2,715 18	92 18	2,625 48	75 60
2,789	Waupaca	14,559 16	5,200 42	16,615 63	4,263 92
3,362	Waupun	11,730 04	244 74	11,649 14	1,448 90
16,560	Wausau	114,185 17	31,158 08	112,963 65	37,951 52
964	Wautoma	3,898 77	86 59	3,806 88	19 00
	Wausaukee Town,				
	Marquette county ..	4,146 64	5,688 22	4,533 29	2,174 59
3,346	Wauwatosa	12,375 97	1,888 94	17,203 77	1,469 87
341	Welcome	1,610 42	1,559 20	1,292 67	
	Wayne Town—Lafa- yette county		160 00		
6,645	West Allis	20,539 68	4,387 62	29,961 31	7,167 85
2,462	West Bend	13,038 82	80,245 52	13,493 19	26,603 73
902	Westby	13,258 09		10,167 70	177 99

REPORT OF THE COMMISSIONER OF INSURANCE. LXXIX

Fire Department Dues for the Years 1911, 1912 and 1913—Continued.

1913.		TOTAL.		Three year ratio of losses to premiums.	Average annual loss per capita. 1911-13.
Premiums.	Losses.	Premiums.	Losses.		
\$3,779 02	824 98	\$9,012 61	206 25	2.99	\$0 80
1,692 99	96 50	5,190 10	2,476 15	39.99	.....
1,656 11	132 00	4,598 88	140 57	3.057	13
3,155 69	7 61	9,580 63	1,192 27	12.44	74
252 19	6,294 91	812 15	7,435 16	915.6	.....
6,004 14	2,372 79	19,122 46	3,741 01	19.56	1 12
.....	.....	6,380 76	19 42	.304	.008
17,233 15	11,745 80	49,792 92	24,087 18	48.38	2 74
133,455 07	11,461 69	424,192 39	259,429 73	61.13	3 28
8,100 31	111 11	25,338 23	2,582 95	10.19	53
3,746 19	34 09	13,248 58	13,066 37	98.64	4 83
4,304 46	253 11	14,096 26	1,065 79	7.55	33
2,374 23	550 00	8,005 14	2,897 71	36.2	1 78
3,256 26	146 82	11,145 20	3,853 10	34.57	2 26
912 72	.....	912 72	.....	.....	.....
15,325 60	5,768 06	37,982 87	9,325 54	24.55	51
762 96	87 50	762 96	87 50	11.47	.....
13,814 30	3,811 98	44,442 33	8,299 79	18.65	70
5,098 53	2,503 24	15,741 32	11,047 92	70.16	2 53
2,983 90	191 48	9,091 42	343 40	.377	16
4,476 84	4,997 31	13,517 49	5,032 56	37.24	1 73
11,494 58	193 61	36,942 93	7,925 18	21.45	99
84,588 77	19,427 77	110,442 30	37,238 62	33.72	1 43
26,598 40	1,290 77	72,007 25	4,501 49	6.25	32
21,248 55	6,401 91	65,664 21	36,349 68	55.35	2 84
5,826 95	99 05	18,275 78	287 70	1.596	08
398,987 94	71,453 09	987,454 17	346,239 08	35.06	2 86
2,681 70	36 57	5,818 39	257 93	4.43	25
1,560 41	271 04	4,644 86	1,297 04	27.93	.....
3,822 65	.....	10,571 08	1,062 25	10.05	48
5,101 68	880 74	13,671 55	8,808 05	64.42	4 03
233 73	.....	893 88	.....	.....	.....
14,435 16	5,387 84	41,666 30	6,778 28	16.27	66
17,974 85	4,704 50	71,027 69	35,800 13	50.4	4 11
592 45	2,087 47	1,555 90	2,310 34	148.5	.....
2,637 39	8,429 42	8,934 71	12,577 67	140.8	9 48
16,974 40	1,492 35	53,861 17	3,059 10	5.68	21
3,139 73	6,190 68	8,966 03	6,580 88	75.41	5 56
1,810 26	713 00	5,135 89	1,521 48	29.63	.....
7,926 31	33,228 92	26,485 71	60,266 07	227.5	.....
3,337 50	1,837 69	9,948 57	1,964 69	19.75	98
15,500 02	25,123 02	47,643 57	35,666 78	74.86	5 75
3,496 66	3,887 60	12,260 18	4,639 89	37.84	2 35
13,644 53	2,134 42	52,871 99	7,431 24	14.05	65
7,857 96	1,384 47	22,664 31	2,979 48	13.21	82
48,150 39	8,222 09	140,455 65	24,832 17	17.68	94
44,668 62	23,900 44	139,038 60	97,199 11	69.9	3 71
2,670 34	21 53	8,011 00	189 31	2.36	12
14,634 33	4,556 69	45,809 12	14,021 03	30.61	1 67
12,616 28	4,153 47	35,995 46	5,847 11	16.25	58
104,451 64	12,895 30	331,600 46	82,004 90	27.75	1 65
3,404 66	66 75	11,110 31	172 34	1.55	60
2,830 53	5,778 28	11,510 46	13,641 09	118.2	.....
13,008 18	1,281 26	42,587 92	4,640 07	10.89	46
1,210 23	.....	4,113 32	1,559 20	37.9	1 53
317 27	10 00	317 27	170 00	53.58	.....
21,839 32	674 35	72,340 31	12,229 82	16.91	61
14,899 50	2,766 80	41,431 51	109,616 05	264.6	14 84
5,971 63	47 00	29,397 42	224 99	7.66	83

LXXX REPORT OF THE COMMISSIONER OF INSURANCE.

Table Showing Premiums and Losses Paid in the Towns Entitled to

Popula- tion, 1910.	TOWN.	1911.		1912.	
		Premiums.	Losses.	Premiums.	Losses.
729	Westfield.....	\$3,965 91	\$15 60	\$3,586 78	\$736 94
840	West Salem.....	4,859 96	89,744 06	4,127 54	4,503 14
967	Weyauwega.....	4,794 98	1,061 25	6,447 18	1,577 30
703	Whitehall.....	4,001 94	1,748 33	3,904 22	6,047 02
3,224	Whitewater.....	14,296 04	2,844 82	13,803 11	1,389 48
551	Wild Rose.....	1,813 91		1,950 50	
510	Wilton.....	1,595 85	400 49	1,812 14	87 65
940	Winneconne.....	2,885 23	417 92	3,193 19	6 70
443	Withee.....	3,318 43	332 48	3,232 13	963 61
1,090	Wittenberg.....	5,334 49	25,882 92	4,460 98	5,860 61
789	Wonewoc.....	4,064 63	483 11	3,008 37	365 89
.....	Woodruff Town— Onelda county.....	847 80		824 06	1,913 46
1,192,650	Total.....	\$6,345,966 41	\$3,115,690 64	\$6,456,619 62	\$2,545,981 04

Fire Department Dues for the Years 1911, 1912 and 1913—Concluded.

1913.		TOTAL.		Three year ratio of losses to premiums	Average annual loss per capita, 1911-13.
Premiums.	Losses.	Premiums.	Losses.		
\$3,338 00	\$1,226 92	\$10,890 09	\$1,979 46	18.17	\$0 01
3,550 04	80 47	12,837 54	94,277 67	734.4	37 41
5,543 85	4,156 20	16,786 01	6,794 75	40.47	2 34
3,563 47	90 30	11,469 63	7,885 65	68.76	3 73
13,338 72	2,075 93	41,937 37	6,310 23	15.03	65
1,652 40	4 95	5,416 81	4 95	.09	003
1,051 53	.....	5,359 52	488 14	9.109	32
3,356 20	10,723 64	9,434 62	11,148 26	118.2	3 95
3,366 96	88 05	10,917 52	1,384 14	12.68	1 04
4,342 00	2,033 66	14,137 47	23,782 19	233.96	10 33
3,148 51	158 20	10,221 51	1,007 20	9.85	43
.....	.....	1,671 86	1,913 46	114.45	.....
\$6,833,784 86	\$2,346,312 58	\$19,191,370 89	\$8,007,934 26	41.73	\$2 24

Ins.—f

LEGISLATION RECOMMENDED

The National Convention of Insurance Commissioners, consisting of representatives from the insurance departments of all the states, at the New York meeting, on December 8, 1914, adopted the two following reports and recommendations for legislation:

To the National Convention of Insurance Commissioners:

The Special Committee on Fire Insurance Rates and Rate-making reports:

Pursuant to the following resolution adopted at the last annual meeting of this Convention at Burlington, Vermont, July 31, 1913, viz.,

“Resolved, That a special committee of nine members be appointed by the President and required to investigate the rates charged by fire insurance companies, the methods of making such rates, the effect of anti-trust and other related laws upon such rates and upon the making thereof, and to report thereon from time to time to this convention; and, if legislation be found desirable to report its recommendations for legislation, which shall be uniform as far as possible for the several States.”

The following commissioners were appointed as such committee:

Herman L. Ekern of Wisconsin
Chas. G. Revell of Missouri
J. A. O. Preus of Minnesota
E. H. Moore of Ohio
Charles Johnson of Pennsylvania
Burton Mansfield of Connecticut
Wm. T. Emmet of New York
Wm. Mason Shehan of Maryland
E. F. Van Valkenburg of Idaho

Messrs. Rufus M. Potts, of Illinois, Frank Hasbrouck of New York, and R. M. Small of Ohio, were later appointed members of the committee.

MEETINGS.

The committee has held meetings at the following times and places:

October 8-11, 1913, Chicago.

November 10-14, 1913, New York.

December 12, 1913, New York.

April 10-12, 1914, Chicago.

June 10-11, 1914, New York.

Sept. 14, 1914, Asheville.

Dec. 7, 1914, New York.

At the meetings there was a representative attendance of officials of both stock and mutual insurance companies and persons engaged in rate-making.

SCOPE OF THE INVESTIGATION

In the progress of its work thus far the committee has studied the economic bases of fire insurance rates, the methods of making the rates, and the relations between rate-making and other problems in fire insurance. The statutory law with respect to fire insurance rates was examined, and the similarities and differences in the problem in various states were noted. The committee also made inquiry into the causes that have led to discontent or disagreement between the public and the companies.

STATE POWER UPHELD BY HIGHEST COURT

The question of fire insurance rate-making is one of constantly increasing importance. It is simplified by the recent decision of the United States Supreme Court in the *Kansas* case, holding that "the business of fire insurance is so far affected with a public interest as to justify legislative regulation of its rates." It is also becoming recognized that the more important subject of fire prevention is intimately connected with rate-making.

WHO MAKES THE RATES?

Although fire insurance is a private contract, its cost, or the "premium," is not determined by free and personal agreement

between the parties. Rates are obtained from tariffs or schedules applied by rating or inspection bureaus upon an investigation of each risk. Such, at least, is the theory of schedule rating, although there are large classes of property, such as dwellings, which are not rated specifically or even inspected but are charged a flat rate. The rating bureaus are usually owned and controlled directly by the fire insurance companies. This is not the case, however, in the Upper Mississippi Valley, where they are usually known as "independent bureaus," although supported by the companies which subscribe for their rates. There is usually one rating bureau to a state or group of adjoining states; as, for instance, the Ohio Inspection Bureau, covering Ohio; the Kentucky Actuarial Bureau, covering Kentucky; the Wisconsin Inspection Bureau, covering Wisconsin (except the cities of Milwaukee and Superior); the New England Fire Insurance Exchange, covering most of New England; and the Minnesota and Dakota Inspection Bureau at Minneapolis, covering Minnesota, North and South Dakota, and the Southeastern Underwriters Association, covering the Southeastern states.

THE BASIS ON WHICH RATES ARE MADE

Rate-making has developed from an arbitrary flat rate to a complex tariff or schedule of charges. The development has been gradual, and is, of course, an attempt to approximate a fair apportionment of the insurance tax. To this end the original flat rate was increased or decreased to conform to differences in the degree of hazard, as nearly as they could be determined by the judgment of the rater. Later, under definite schedules, additional charges and credits were used to further differentiate degrees of hazard. Rates, charges, and credits were from time to time subjected to rough tests to ascertain in a general way the volume of premiums which would be produced by them. Furthermore, the desire of the companies to secure the profitable business, and to avoid the unprofitable business, has operated as a test and adjustment of the rate.

WHY ARE RATES MADE IN CO-OPERATION?

The work of rating involves the expenditure of considerable sums of money, being about 1% of all premiums. This expense is too heavy to be borne by companies separately, and hence companies combine in rate-making organizations. From one-half to three-fourths of the companies contribute to the expense of making the rates. The other companies obtain the rates without paying for them.

The question of expenses also limits the number of rating bureaus to one for each division, or at least one for each group of risks. This places it within the power of those controlling the rate-making bureau to take unfair advantage, by discrimination, either in the rates made or in the service with regard to rates, or even to deny its service to individual companies.

THE RELATION BETWEEN RATES AND THE REDUCTION OF FIRE LOSSES

The problem of dealing with fires involves the liability to loss, as covered by insurance, and the causes of fires as affecting their prevention. The business of rating, primarily intended for insurance purposes only, can be made a powerful agency for fire prevention. To make rates it is necessary to know the probability of a fire, which involves the possibility of its prevention. A classification of risks, with a tabulation of the premiums and losses for each class for a period of time, indicates whether the charges and credits applicable to a class as a whole are too high or too low as compared with other classes. It may also indicate the increase or decrease of hazard for each class, the probable extent of future loss, and the progress of preventive work. Such a classification has been prepared by the National Board of Fire Underwriters, and it is proposed to invite all fire insurance companies to submit annually their records of fire losses, with amounts of insurance involved in each loss, and all amounts of insurance written, to be compiled by a central bureau into an experience table which will later serve as an aid in the adjustment of fire insurance rates.

PRESENT SUPERVISION OF RATE-MAKING

A rate-making or inspection bureau furnishes expert engineering service with regard to hazard of fire. For insurance purposes a written survey is made for each risk upon which the schedule charges and credits are made to determine the rate.

Every property owner is interested in knowing that this work is honestly and correctly done and that the schedules and regulations are followed without discrimination. The property owner is also interested in having the work of the rate-making bureau done with promptness and with sufficient frequency so that changes in the hazard will be promptly reflected in the rate.

The public is directly interested in that the prompt recognition of improvements by a reduction of rates necessarily encourages a general improvement of conditions and reduces the aggregate fire losses.

The work of rate-making bureaus has been supervised only in the state of New York, and more recently in the states of North Carolina, New Jersey, and West Virginia. Such supervision by state authority is of the highest importance from the point of view of the insured, the public, and the companies in assuring fair and equal treatment to all persons and such conduct of the bureau as will encourage the greatest possible reduction in losses and a fair distribution of the unavoidable loss.

RECOMMENDATIONS FOR LEGISLATION

The following bills are submitted as recommendations for legislation. In the order given, the bills are believed to constitute logical steps in the development of a supervision of fire insurance rate-making. In their enactment into law the bills may be combined or each bill may stand separately. To conform to administrative practice and court procedure in the several states, various changes will need to be made and suitable penal provisions inserted.

The recommendations presented also recognize the fact that, to cover the entire country, they must be elastic and so framed

as to readily fit into existing laws, procedure and practice in the several states. In the note preceding each bill an attempt has been made to state its purpose and origin and the reasons for its enactment.

EXPLANATION FOR BILL NO. 1.

This bill provides for the supervision of all rate-making bureaus by the commissioner of insurance, for periodical and occasional examination of all such bureaus at their expense, and for giving the facts to the public through an official report.

This bill is taken from the statutes of New York, with the addition of the alternative of accepting the report of examination by another department.

Such supervision and examination will enable the commissioner of insurance to investigate any question of discrimination, either between the companies served or between the persons insured, any dishonest or unfair practice, and any other question which may be raised with regard to the methods of making rates or other operations of the bureau. By requiring replies to his inquiries, and through his report of examination, the commissioner may direct the attention of the bureaus, the companies, the insured or the public to any abuses, which ordinarily will be sufficient to insure their correction.

Bill No. 1. Supervision of Rating Bureaus.

A bill to supervise the operation of fire insurance rate-making bureaus, and to provide for their examination by the commissioner of insurance.

Section 1. The commissioner of insurance may address inquiries to any individual, association or bureau, which is or has been engaged in making rates or estimates for rates for fire insurance upon property in this state in relation to its organization, maintenance or operation, or any other matter connected with its transactions, and may require the filing of schedules, rates, forms, rules, regulations and other information, and it shall be the duty of every such individual, association or bureau, or some officer thereof, to promptly make such filing and reply to such inquiries in writing.

Section 2. The commissioner of insurance shall have power to examine any such rating bureau as often as he deems it expedient to do so, and shall do so not less than once every three years. A report thereof shall be filed in his office. The commissioner of insurance may waive such examination upon the filing with him of a report of such examination made by some other insurance department or proper supervising officer within such three years. A statement with regard to such examination shall be made in the annual report of the commissioner of insurance.

EXPLANATION FOR BILL NO. 2.

This bill prohibits discrimination by a company or rating bureau in the rates fixed or charged for fire insurance. The prohibition is copied largely from the New York law, as is also the prohibition that the whole or any part of a risk shall be placed with certain companies.

The fact that insurance is a quasi-public business in which discrimination cannot be tolerated has long been recognized in the anti-discrimination statutes applied to life insurance, and is already recognized in many statutes applied to fire insurance. The requirements of safety and economy both make inapplicable to insurance the anti-monopoly, anti-trust, and anti-compact laws looking toward unrestricted and open competition. Attempts to enforce such competition have uniformly failed. Public sentiment has changed from regarding fire insurance as a wager on the part of the company that property would not burn, against a wager on the part of the owner that it would burn, to a recognition of the fact that the fire premiums merely constitute a common fund for the payment of losses. From the latter point of view any discrimination in the common contributions to be made to such fund is necessarily unjust.

The companies are not bound to charge the rates made by the bureau. Assuming that the work of the bureau is correctly done, non-discriminatory variations may be permitted, up or down, from all rates or from the rates on a specified class.

Bill No. 2. Discriminations Prohibited.

A bill prohibiting discrimination in fixing and collecting fire insurance rates.

Section 1. No fire insurance company or other insurer against the risk of fire or lightning, nor any rating bureau, shall fix or charge any rate for fire insurance upon property in this state which discriminates unfairly between risks in the application of like charges and credits, or which discriminates unfairly between risks of essentially the same hazards and having substantially the same degree of protection against fire.

Section 2. Every such company or other insurer shall at least fifteen days in advance of any variation by it from the bureau rate file with the bureau of which it is a member a schedule showing such variation.

Section 5. Except as provided in the policy or in the usual agreement for other insurance, no such insurance company or insurer, or rating bureau, shall make any contract or agreement with any person insured or to be insured, that the whole or any part of any insurance shall be written by or placed with any particular company, insurer, agent, or any group of companies, insurers, or agents.

EXPLANATION FOR BILL NO. 3.

This bill requires every company to maintain or coöperate in a public rating bureau; and requires every bureau having two or more members to accept as members any authorized companies; that the expenses of such bureau be apportioned equitably, and that each company have an equal voice in the management.

The making of rates is a common benefit to all companies operating in the same territory and insuring the same classes of risks. So is the inspection incidental to rate-making. This bill will authorize one or more bureaus, but in practice economy will restrict their number and ordinarily there will be but one—or at the most two—for the same class of risks. This bill will require companies to directly and openly assume responsibility for the rates they quote.

Bill No. 3. Rating Bureaus.

A bill to require fire insurance companies to maintain or co-operate in maintaining and operating fire insurance rate-making bureaus.

Section 1. Every fire insurance company or other insurer authorized to effect insurance against the risks of loss or damage by fire or lightning in this state shall maintain or be a member of a rating bureau. No such insurer shall be a member of more than one rating bureau for the purpose of rating the same risk.

Section 2. A rating bureau may consist of one or more insurers, and when consisting of two or more insurers shall admit to membership any authorized insurer applying therefor. The expenses of the bureau shall be shared in proportion to the gross premiums received by each member during the preceding year in this state, to which may be added a reasonable annual fee. Each member shall have one vote.

Section 3. Every rating bureau shall maintain an office within the United States.

Section 4. Every fire insurance company or other insurer aforesaid shall in its annual application for license specify each rating bureau making rates upon property located within this state of which it is a member, and during the year file written notice of any other such rating bureaus of which it shall become a member.

EXPLANATION FOR BILL NO. 4.

This bill requires a written survey to be made of each risk specifically rated. Dwelling houses and other risks for which a flat rate is quoted are excluded. The requirement of a written survey as a permanent public record merely conforms to the present practice. A copy of such survey should be furnished to the property owner if he so requests.

Bill No. 4. Inspections for Rating.

A bill to provide for an inspection and survey by rating bureaus of all fire insurance risks specifically rated.

Section 1. Every rating bureau engaged in making rates or estimates for rates for fire insurance on property in this state

shall inspect every risk specifically rated by it upon schedule, and make a written survey of such risk, which shall be filed as a permanent record in the office of such bureau. A copy of such survey shall be furnished to the owner upon request.

The committee rejected bills Nos. 5 and 6 as proposed and amended in committee, and a separate report is submitted herewith by members favoring these bills in the form specified in such separate report.

(Signed) Herman L. Ekern, Chairman (Wisconsin)

J. A. O. Preus (Minnesota)

Sam W. McCulloch (Pennsylvania)

Frank Hasbrouck (New York)

R. M. Small (Ohio)

Chas. G. Revelle (Missouri)

Burton Mansfield (Connecticut) dissents from the foregoing report.

REGULATION OF AGREEMENTS AND RATES.

The following is the second report adopted by the National Convention of Insurance Commissioners on December 8, 1914:

To the National Convention of Insurance Commissioners:

The Special Committee on Fire Insurance Rates and Rate-making submit the following separate report:

“Public interest demands that the business of insurance be conducted either openly in competition as to the rates charged or that the agreements between the companies as to the rates and the rates themselves be subject to state control and regulation.

The business of fire insurance is not in practice conducted upon competitive rates. Fire insurance companies adhere to a common schedule of rates. The agreement, if not express, is implied. To the extent that companies in states having anti-compact and anti-trust laws applicable to fire insurance collect common rates, they are in danger of violating the law. Where such general practice is justified and demanded by economic conditions, it should be recognized and not be prohibited. The public can be protected by requiring such agreements to be definite and in writing, and to be made openly and publicly, and by prohibiting agreements which are found to be contrary to the public interest.”

EXPLANATION FOR BILL NO. 5.

This bill prohibits agreements between fire insurance companies or rating bureaus, with respect to the making, fixing or collecting of fire insurance rates, except such as are not contrary to the prohibitions in the law. All such agreements must be in writing. A copy of each such agreement must first be filed with the commissioner of insurance and with each rating bureau of which any party to such agreement is a member. Any such agreement may be brought before the commissioner of insurance for hearing, upon complaint or upon his own motion, and no such agreement is to be in force after disapproval of the same by the commissioner of insurance.

Bill No. 5. Agreements to be Public.

A bill relating to agreements between fire insurance companies or any other insurers, with respect to the fixing and collecting of fire insurance rates.

Section 1. No fire insurance company or any other insurer and no rating bureau, or any representative of any fire insurance company or other insurer or rating bureau, shall enter into or act upon any agreement with regard to the making, fixing or collecting of any rate for fire insurance upon property within this state, unless in compliance with this act.

Section 2. Any such agreement may be made and enforced, provided the same be not contrary to (insert prohibitions conforming to law and practice of state) and be in writing, and, prior to its taking effect, a copy thereof be filed with the commissioner of insurance and with each rating bureau of which any of the parties thereto shall be a member or subscriber.

Section 3. The commissioner of insurance may, after due notice and hearing, upon complaint or upon his own motion, make an order disapproving any such agreement. No such agreement shall be in force, nor shall any act or rights be based thereon, after service of a copy of such order upon each of the parties to such agreement and upon each bureau with which such agreement is required to be filed. Service may be made by mail and shall be completed upon the expiration of a reasonable time for transmission fixed in such order. The action

of the commissioner of insurance in making or refusing to make any such order shall be subject to summary review before a court of competent jurisdiction of this state.

EXPLANATION FOR BILL NO. 6.

This bill authorizes the commissioner of insurance to review any bureau rate for fire insurance upon property within this state, upon hearing after notice, subject to court review.

It is now recognized that insurance is a quasi-public business; that rates should be non-discriminatory; that it is necessary for companies to coöperate in making the rates, and that this leads in most cases to the charging of a common rate. This makes possible a legalized monopoly and tends to an overcharge or exaction of undue profits. It follows that where competition has so failed or ceased there must be regulation. The simplest form of such regulation is to require the companies to make rates which shall be just, reasonable, and non-discriminatory, and to provide for their correction where this has not been done. The right of companies to refuse to accept any risk or to vary from the rates fixed as to all property or any class of property, will enable any company to protect itself from errors or unjust action on the part of the supervising official. Further protection against arbitrary action will be found in a summary court review.

Bill No. 6. Review of Discrimination or Rates.

A bill authorizing hearing upon and review of the rates fixed by any bureau for fire insurance upon property within this state.

Section 1. The commissioner of insurance shall have power, on written complaint or upon his own motion, to review any rate fixed by any bureau for fire insurance upon property within this state, for the purpose of determining whether the same is discriminatory or unjust. He shall have power to order the discrimination removed or to fix and order substituted a bureau rate which is not discriminatory or unjust. A review of such bureau rate before the commissioner of insurance shall be had only after due notice and hearing, and his findings or order shall in all cases be subject to summary court review by

a court of competent jurisdiction of this state, and in the event of final determination against any insurer any overcharge during the pendency of such proceedings shall be refunded to the persons entitled thereto.

Where the law prohibits all agreements as to the collection of the rates, including a prohibition against agreements that membership in a bureau shall be maintained for a specified period or that a member shall refrain from maintaining its own bureau, the foregoing bill No. 6 should be changed by striking out the words "or unjust" following the word "discriminatory" and by striking out the words "or to fix and order substituted a bureau rate which is not discriminatory or unjust" and inserting in lieu of the latter the following:

"No discrimination shall be removed by increasing the rate or rates on any risk or class of risks affected by such order unless it shall be made to appear to the commissioner of insurance that such increase is justifiable, and an order of approval has been filed in his office."

(Signed) Herman L. Ekern (Wisconsin)
Chas. G. Revelle (Missouri)
J. A. O. Preus (Minnesota)
R. M. Small (Ohio)

Burton Mansfield (Connecticut)
Frank Hasbrouck (New York)
S. W. McCulloch (Pennsylvania)
dissent from the foregoing report.

WISCONSIN FIRE INSURANCE BUSINESS.

The amount and character of the business transacted in the state by fire insurance companies, during 1913, is shown by the following table:

	No. of com- panies.	Net amount written.	Net pre- miums re- ceived.	Net losses incurred.	Ratio of net losses incurred to pre- miums re- ceived.
Wisconsin stock.....	4	\$59,214,596	\$586,549 01	\$161,756 93	27.6
Stock fire of other states..	98	519,959,287	5,216,874 52	2,042,182 75	39.1
Lloyds.....	7	13,803,129	40,714 81	11,939 95	29.3
Foreign fire.....	33	144,803,997	1,546,318 88	587,525 36	38.0
Foreign marine.....	6	68,845,167	43,697 56	30,381 94	69.6
Wisconsin mutuals.....	7	36,214,822	135,075 12	61,337 86	45.4
Mutuals of other states..	46	42,921,231	363,532 60	40,927 34	11.3
Inter-insurers.....	9	5,719,977	87,640 63	5,384 95	6.1
Total.....	210	\$891,482,206	\$8,020,403 13	\$2,941,438 08	36.6

COMPANIES ADMITTED TO TRANSACT BUSINESS.

STOCK FIRE COMPANIES.

1. Assurance Company of America. New York City.....Aug. 12, 1913
2. Automobile Insurance Co.....Hartford, Conn.July 17, 1913
3. Columbian National Ins. Co.....Detroit, Mich.Aug. 30, 1913
4. Twin City Fire Ins. Co.....Minneapolis, Minn.....Dec. 29, 1913

MUTUAL FIRE COMPANIES.

5. Arkwright Mutual Fire Ins. Co.. Boston, Mass.....Dec. 27, 1913
6. Baltimore Mutual Fire Ins. Co.. Baltimore, Md.Oct. 13, 1913
7. Blackstone Mutual Fire Ins. Co.. Providence, R. I.....Jan. 10, 1913
8. Cotton & Woolen Mfgs. Mut.
Ins. Co.Boston, Mass.....June 23, 1913
9. Fall River Mfgs. Mut. Ins. Co.. Fall River, Mass.....June 25, 1913
10. Hope Mutual Fire Ins. Co.....Providence, R. I.....July 17, 1913
11. Industrial Mutual Fire Ins. Co.. Boston, Mass.....June 23, 1913
12. Maryland Mutual Fire Ins. Co.. Baltimore, Md.....April 13, 1913
13. Mercantile Mutual Fire Ins. Co.. Providence, R. I.....Oct. 15, 1913
14. Merchants Mutual Fire Ins. Co.. Providence, R. I.....Jan. 10, 1913

15. Mill Owners Mut. Fire Ins. Co..Chicago, Ill.Oct. 16, 1913
16. Narragansett Mut. Fire Ins. Co..Providence, R. I.....Sept. 15, 1913
17. Northwestern Mut. Fire Assn..Seattle, Wash.Nov. 6, 1913
18. Ohio Farmers Ins. Co.....LeRoy, O.Mar. 4, 1913
19. Patapsco Mutual Fire Ins. Co...Baltimore, Md.....Oct. 13, 1913
20. Philadelphia Mfgs. Mut. Fire
Ins. Co.Philadelphia, Pa.Sept. 12, 1913
21. Protection Mutual Fire Ins. Co..Chicago Ill.Oct. 16, 1913
22. Rubber Mfgs. Mutual Ins. Co..Boston, Mass.June 23, 1913
23. Standard Mutual Fire Ins. Co...Philadelphia, Pa.June 12, 1913
24. Textile Mfgs. Mut. Fire Ins. Co.Providence R. I.....Oct. 15, 1913
25. What Cheer Mut. Fire Ins. Co..Providence R. I.....July 17, 1913
26. Worcester Mfgs. Mut. Ins. Co..Worcester, Mass.May 29, 1913

INTERINSURERS.

27. Cannery Exchange.....New York City.....Oct. 10, 1913
28. Individual Underwriters.....New York City.....Sept. 22, 1913
29. Lumber Mfgs. Inter-Ins. Assn.New York City.....Oct. 13, 1913
30. Lbrmen's Underwriter Alliance.Kansas City, Mo.....Aug. 15, 1913
31. Mfg. Lumbermen's Underwrit's.Kansas City, Mo.....Oct. 16, 1913
32. Mfg. Woodworkers UnderwritersChicago, Ill.....Nov. 14, 1913
33. N. Y. Reciprocal Underwriters..New York City.....Sept. 22, 1913
34. Reciprocal Exchange.....Kansas City, Mo.....July 3, 1913
35. Underwriters Exchange.....Chicago, Ill.Dec. 12, 1913

LLOYDS.

36. Nat. Underwriters of America..New York City.....Sept. 12, 1913
37. N. Y. & Boston Lloyds.....New York City.....Sept. 12, 1913
38. Underwriters at Amer. Lloyds..New York City.....Sept. 12, 1913
39. Underwriters at Great Western New York City.....Sept. 12, 1913
40. Union Underwriters.....New York City.....Sept. 12, 1913

FOREIGN COMPANIES.

41. Netherlands Fire and Life.....The Hague, Holland..April 21, 1913
42. Union Assurance Society.....London, Eng.Mar. 27, 1913
43. Urbaine Fire Ins. Co.....Paris, France.....April 28, 1913

COMPANIES REFUSED ADMISSION.

1. *Wholesale Grocers Reciprocal Insurance Exchange*, St. Louis, Mo.
Did not have the number of risks in force required by law.

CHANGES AND WITHDRAWALS DURING 1913.

Buffalo Commercial Ins. Co., Buffalo, N. Y. Admitted May 19, 1896. Reinsured all its outstanding liabilities in the Buffalo German Ins. Co., March 1, 1912.

California Insurance Company, San Francisco, Cal. Admitted Sept. 22, 1908. Sold its assets to the Union Assurance Company of Great Britain, Feb. 11, 1913, which assumed all its outstanding liabilities.

Calumet Insurance Company, Chicago, Ill. Admitted April 3, 1905. Reinsured in the National Union Fire Ins. Co., of Pittsburgh, Pa., Oct. 27, 1913.

Frankona Reinsurance Company, Frankfort, Germany. Admitted Jan. 13, 1912. Retired from the state July 25, 1913.

Nassau & Dutchess Fire Insurance Company, New York City. Admitted Dec. 23, 1912. Merged with the Williamsburg City Fire Ins. Co., Dec. 31, 1913, under the name of the latter company.

Teutonia Insurance Company, New Orleans, La. Admitted March 7, 1871. Went into liquidation May, 1913, and reinsured its liabilities in the Hartford Fire Ins. Co., May 24 1913.

United American Fire Insurance Company, Milwaukee, Wis. Admitted Aug. 24, 1899. Reinsured its outstanding liabilities in the Twin City Fire Ins. Co., of Minneapolis, Dec. 15, 1913.

Warsaw Fire Insurance Company, Warsaw, Russia. Admitted May 17, 1912. Retired from the state May 13, 1913.

Ins.—g

Wisconsin Stock Fire Companies.

Name of Company.	Location.	State Taxes.	Fire Marshal Taxes.	Fire Dept. Dues.	Fees.	Total.
Concordia Fire Ins. Co.....	Milwaukee Wis.....	\$2,855 23	\$526 91	\$2,508 68	\$738 51	\$6,630 33
Milwaukee German Fire Ins. Co.....	Milwaukee, Wis.....	310 44	59 43	304 66	140 46	814 99
Milwaukee Mechanics Ins. Co.....	Milwaukee, Wis.....	4,372 17	808 24	4,079 97	656 00	9,811 38
Northwestern National Ins. Co.....	Milwaukee, Wis.....	3,759 52	643 02	3,145 72	603 00	8,150 26
United American Fire Ins. Co.....	Milwaukee, Wis.....	1,031 81	198 38	925 44	255 00	2,406 13
Total		\$12,328 67	\$2,225 96	\$10,964 47	\$2,393 97	\$27,513 09

Wisconsin Mutual Fire Companies.

Germanatown Farmers Mutual Ins. Co.....	South Germanatown, Wis.....	\$399 85	\$74 88	\$275 28	\$70 00	\$819 51
Hardware Dealers Mutual Fire Ins. Co.....	Stevens Point, Wis.....	.....	66 56	274 21	.....	339 76
Herman Farmers Mutual Ins. Co.....	Herman, Wis.....	565 74	106 08	81 46	54 00	807 28
Liquor Dealers Mutual Fire Ins. Co.....	Manitowoc, Wis.....	.....	8 09	36 87	.....	44 96
Motor Vehicle Mutual Ins. Co.....	Juneau, Wis.....	.....	4 21	20 76	.....	24 97
West Bend Mutual Fire Ins. Co.....	West Bend, Wis.....	.....	113 04	498 30	.....	611 34
Total		\$965 09	\$371 85	\$1,156 83	\$124 00	\$2,647 82

Stock Fire Companies of Other States.

Aetna Ins. Co.....	Hartford, Conn.....	\$1,964 23	\$307 80	\$1,398 55	\$659 00	\$3,929 58
Agricultural Ins. Co.....	Watertown, N. Y.....	615 03	113 24	568 66	114 00	1,440 93
Allemania Fire Ins. Co.....	Pittsburgh, Pa.....	683 84	135 81	587 05	355 00	1,765 20
American Central Ins. Co.....	St. Louis, Mo.....	2,178 82	403 20	1,945 63	774 00	5,301 65
American Druggists Fire Ins. Co.....	Cincinnati, Ohio.....	39 51	7 46	36 21	29 00	114 43

American Ins. Co.	Newark, N. J.	3,523 76	541 64	2,486 00	639 00	7,190 30
American Union Fire Ins. Co.	Philadelphia, Pa.	254 90	49 41	282 32	145 00	7,701 43
Boston Ins. Co.	Boston, Mass.	1,175 82	201 06	806 55	396 00	2,578 43
Buffalo Commercial Ins. Co.	Buffalo, N. Y.	24 08	10 67	56 90	25 00	116 45
Buffalo German Ins. Co.	Buffalo, N. Y.	360 44	81 97	437 20	68 00	956 61
California Ins. Co.	San Francisco, Cal.	562 90	110 13	554 43	104 00	1,331 55
Calumet Ins. Co.	Chicago, Ill.	202 45	37 53	202 51	175 00	617 54
Candler Fire Ins. Assn.	Camden, N. J.	302 32	66 63	332 51	128 00	908 06
Central National Fire Ins. Co.	Chicago, Ill.	308 52	70 43	290 95	173 00	911 90
Citizens Ins. Co.	St. Louis, Mo.	656 66	121 50	595 52	198 00	1,751 68
City of New York Ins. Co.	New York City	674 59	127 51	624 31	87 00	1,513 41
Colonial Assurance Co.	New York City	20 19	4 19	22 57	27 00	73 95
Columbia Ins. Co.	Jersey City, N. J.	82 64			79 00	161 64
Commerce Ins. Co.	Albany, N. Y.	188 19	35 29	187 31	49 00	437 79
Commercial Union Fire Ins. Co.	New York City	417 98	77 81	407 75	82 00	965 54
Commonwealth Ins. Co.	New York City	969 27	192 15	729 17	134 00	2,024 59
Connecticut Fire Ins. Co.	Hartford, Conn.	1,662 07	309 81	1,401 82	275 00	3,648 70
Consolidated F. and M.	Minneapolis, Minn.	292 15	67 57	205 06	24 00	553 78
Continental Ins. Co.	New York City	2,397 96	523 35	2,416 38	469 00	6,306 69
County Fire Ins. Co.	Philadelphia, Pa.	478 61	90 12	430 90	345 00	1,344 63
Detroit F. and M. Ins. Co.	Detroit, Mich.	683 99	116 76	607 04	136 00	1,493 79
Dutchess Fire Ins. Co.	Poughkeepsie, N. Y.				6 00	6 00
Dubuque F. and M. Ins. Co.	Dubuque, Iowa	665 84	126 51	674 71	287 00	1,754 06
Empire City Fire Ins. Co.	New York City				1 00	1 00
Equitable F. and M. Ins. Co.	Providence, R. I.	487 37	92 32	471 42	181 00	1,232 11
Federal Ins. Co.	Jersey City, N. J.	378 78			55 00	433 76
Federal Union Ins. Co.	Chicago, Ill.	98 06	14 68	48 43	89 00	245 17
Fidelity-Phoenix Fire Ins. Co.	New York City	5,859 22	945 47	2,850 40	928 00	10,592 09
Fire Assn. of Philadelphia	Philadelphia, Pa.	2,473 91	467 08	2,259 69	1,135 00	6,335 08
Fireman's Fund Ins. Co.	San Francisco, Cal.	1,507 38	282 81	1,301 81	245 00	3,737 10
Firemen's Ins. Co.	Newark, N. J.	1,036 19	192 08	975 84	312 00	2,516 09
Franklin Fire Ins. Co.	Philadelphia, Pa.	1,671 32	93 25	448 71	397 00	1,451 28
German Alliance Ins. Co.	New York City	1,271 62	938 16	2,952 32	155 00	7,282 10
German American Ins. Co.	New York City	3,348 47	693 43	2,962 46	493 00	7,372 36
German American Ins. Co.	Pittsburgh, Pa.	239 46	71 05	240 14	198 00	7,583 68

Stock Fire Companies of Other States—Continued.

Name of Company.	Location.	State Taxes.	Fire Marshal Taxes.	Fire Dept. Dues.	Fees.	Total.
German Fire Ins. Co.	Indianapolis, Ind.	455 87	88 04	381 87	48 00	941 78
German Fire Ins. Co.	Peoria, Ill.	224 25	42 04	224 25	88 00	583 54
German Fire Ins. Co.	Pittsburgh, Pa.	249 88	50 88	216 40	181 00	688 81
German Fire Ins. Co.	Wheeling, W. Va.	62 08	19 84	62 08	120 00	264 00
Germania Fire Ins. Co.	New York City	1,884 78	354 16	1,708 25	252 00	4,197 19
Girard F. and M. Ins. Co.	Philadelphia, Pa.	531 48	102 82	546 79	285 00	1,465 79
Glens Falls Ins. Co.	Glens Falls, N. Y.	600 80	108 09	565 92	134 00	1,348 70
Globe and Rutgers Fire Ins. Co.	New York City	320 83	180 77	761 27	45 00	1,807 57
Granite State Fire	Portsmouth, N. H.	225 49	86 40	189 24	129 00	609 13
Hanover Fire Ins. Co.	New York City	1,502 57	339 61	1,565 99	467 00	4,175 17
Hartford Fire Ins. Co.	Hartford, Conn.	8,068 01	1,387 38	5,744 68	831 00	16,034 07
Home Ins. Co.	New York City	4,548 70	824 08	3,477 26	508 00	9,358 04
Humboldt Fire Ins. Co.	Pittsburgh, Pa.	363 86	76 06	312 72	243 00	985 64
Imperial Fire Ins. Co.	Denver, Colo.	118 82	25 59	123 47	192 00	469 38
Insurance Co. of North America.	Philadelphia, Pa.	3,812 96	598 05	2,451 97	1,147 00	8,009 98
Insurance Co. State of Illinois.	Rockford, Ill.	3 00	3 00	3 00	14 00	17 00
Jefferson Fire Ins. Co.	Philadelphia, Pa.	2,181 00	396 40	2,001 48	591 00	5,169 88
Liverpool & London & Globe Ins. Co.	New York City	258 34	48 99	176 94	63 00	546 27
Louisville Ins. Co.	Louisville, Ky.	204 08	39 63	195 75	88 00	517 46
Lumber Ins. Co.	New York City	169 05	33 19	139 63	31 00	372 87
Lumbermens Ins. Co.	Philadelphia, Pa.	318 53	33 19	319 11	151 00	851 64
Maryland Motor Car Ins. Co.	Wilmington, Del.	48 58	9 16	48 58	41 00	147 32
Massachusetts F. and M. Ins. Co.	Boston, Mass.	112 14	21 11	105 75	231 00	470 00
Mechanics Ins. Co.	Philadelphia, Pa.	296 63	61 02	297 53	165 00	820 23
Mechanics & Traders Ins. Co.	New Orleans, La.	409 99	82 58	335 84	221 00	1,049 36
Michigan Commercial Ins. Co.	Lansing, Mich.	1,837 80	233 56	997 80	199 00	2,767 77
Michigan F. & M. Ins. Co.	Detroit, Mich.	578 87	112 98	571 79	160 00	1,423 44
Minneapolis F. & M. Ins. Co.	Minneapolis, Minn.	277 84	58 87	300 64	498 00	1,179 15
Nassau & Dutchess Fire Ins. Co.	New York City	141 90	39 66	98 53	79 00	359 74

National-Ben Franklin Fire Ins. Co.	Pittsburgh, Pa.	571 03	113 95	591 45	445 00	1,601 44
National Brewers Ins. Co.	Chicago, Ill.	84 25	15 77	84 25	27 00	211 23
National Fire Ins. Co.	Hartford, Conn.	3,128 80	682 75	2,067 05	510 00	6,288 70
National Lumber Ins. Co.	Buffalo, N. Y.	130 53	26 43	96 82	45 00	300 78
National Union Fire Ins. Co.	Pittsburgh, Pa.	1,703 42	315 50	1,131 87	579 00	3,730 29
New Jersey Fire Ins. Co.	Newark, N. J.	241 63	44 95	224 77	155 00	686 40
Newark Fire Ins. Co.	Newark, N. J.	425 24	80 57	405 81	125 00	1,026 62
New Brunswick Fire Ins. Co.	New Brunswick, N. J.	90 11	21 70	87 75	128 00	325 62
New Hampshire Fire Ins. Co.	Manchester, N. H.	1,424 22	267 83	1,407 80	523 00	3,022 45
Niagara Fire Ins. Co.	New York City.	1,767 29	338 43	1,701 25	526 00	4,132 97
North British & Mercantile Ins. Co.	New York City.	235 63	64 37	164 66	50 00	514 71
North River Ins. Co.	New York City.	636 54	153 54	442 69	110 00	1,342 77
Northern Ins. Co.	New York City.	642 20	101 75	542 70	110 00	1,286 65
Northwestern F. & M. Ins. Co.	Minneapolis, Minn.	266 13	48 22	269 74	387 00	911 09
Nassau Fire Ins. Co.	Brooklyn, N. Y.				3 00	3 00
Old Colony Ins. Co.	Boston, Mass.	370 24	87 84	324 77	183 00	965 85
Orient Ins. Co.	Hartford, Conn.	1,212 73	222 97	1,026 80	158 00	2,660 50
Pelican Assurance Co.	New York City.	96 07	23 48	96 39	60 00	274 94
Pennsylvania Fire Ins. Co.	Philadelphia, Pa.	2,054 00	376 81	1,703 77	623 00	4,787 08
Peoples National Fire Ins. Co.	Philadelphia, Pa.	344 57	54 51	345 00	163 00	907 47
Phoenix Ins. Co.	Hartford, Conn.	3,146 51	602 86	2,960 27	381 00	7,090 74
Pittsburgh Fire Ins. Co.	Pittsburgh, Pa.	105 07	29 10	105 85	85 00	324 82
Providence-Washington Ins. Co.	Providence, R. I.	1,754 65	281 86	1,441 70	547 00	4,025 21
Queen Ins. Co.	New York City.	2,549 50	456 19	2,019 78	515 00	5,340 47
Reliance Ins. Co.	Philadelphia, Pa.	633 08	119 11	608 80	293 00	1,648 09
Rhode Island Ins. Co.	Providence, R. I.	237 45	49 26	227 60	115 00	629 31
Sterling Fire Ins. Co.	Indianapolis, Ind.	403 12	83 02	200 56	250 00	1,026 70
Security Fire Ins. Co.	Davenport, Iowa	389 70	62 25	296 07	279 00	967 02
Security Ins. Co.	New Haven, Conn.	1,623 01	300 47	1,484 48	303 00	3,719 95
Springfield F. & M. Ins. Co.	Springfield, Mass.	2,383 82	478 06	1,810 65	517 00	5,489 52
Standard Fire Ins. Co.	Hartford, Conn.	295 67	49 59	297 18	78 00	574 29
St. Paul F. & M.	St. Paul, Minn.	2,229 49	367 34	1,117 40	801 00	4,005 23
Tenonia Ins. Co.	New Orleans, La.	321 53	60 26	323 19	115 00	580 22
Tenonia Fire Ins. Co.	Pittsburgh, Pa.	41 46	10 25	31 89	96 00	178 60
United States Fire Ins. Co.	New York City.	67 17	25 57	57 22	93 00	224 26

Stock Fire Companies of Other States—Continued.

Name of Company.	Location.	State Taxes.	Fire Marshal Taxes.	Fire Dept. Dues.	Fees.	Total.
Union Ins. Co.	Pittsburgh, Pa.	\$41 22	\$7 73	\$23 05	\$39 00	\$103 00
Westchester Fire Ins. Co.	New York City.	1,464 87	236 63	1,437 71	233 00	3,439 21
Western Ins. Co.	Pittsburgh, Pa.	232 35	49 08	138 61	167 00	601 99
Williamsburgh City Fire Ins. Co.	New York City.	1,682 63	313 15	1,271 65	50 00	3,317 43
Williamsburgh City Fire Ins. Co.	New York City.				196 00	196 00
Total	New York City.	\$104,531 09	\$18,990 35	\$83,557 50	\$27,063 00	\$234,172 54

Mutual Fire Insurance Companies of Other States.

American Mutual Fire Ins. Co.	Providence, R. I.	\$9 92	\$1 83	\$10 31	\$50 00	\$72 09
Blackstone Mutual Fire Ins. Co.	Providence, R. I.				25 00	25 00
Boston Manufacturers Mutual Fire Ins. Co.	Boston, Mass.	31 37	5 83	311 14	50 00	368 39
Central Manufacturers Mutual Ins. Co.	Van Wert, Ohio.	317 63	64 44	270 44	41 00	693 53
Cotton and Woollen Manufacturers Mutual Ins. Co.	Boston, Mass.				25 00	25 00
Enterprise Mutual Fire Ins. Co.	Providence, R. I.	8 42	1 53	8 81	50 00	68 81
Fall River Manufacturers Mutual Ins. Co.	Fall River, Mass.				25 00	25 00
Farmers Fire Ins. Co.	York, Pa.	335 94	63 64	230 33	113 00	792 96
Farmers' Mutual Ins. Co.	Providence, R. I.	49 80	9 33	39 15	50 00	148 28
Fitchburg Mutual Fire Ins. Co.	Fitchburg, Mass.	75 00	14 06	65 65	39 00	193 71
Indiana Lumbermens Mutual Ins. Co.	Indianapolis, Ind.	91 20	17 10	70 23	31 00	209 53
Industrial Mutual Ins. Co.	Boston, Mass.				25 00	25 00
Keystone Mutual Fire Ins. Co.	Philadelphia, Pa.	1 67	31	1 67	100 79	104 44
Lumber Mutual Fire Ins. Co.	Boston, Mass.	141 95	29 61	112 94	29 00	310 50
Lumbermens Mutual Ins. Co.	Mansfield, Ohio.	149 97	23 11	116 51	27 00	321 59
Manton Mutual Fire Ins. Co.	Philadelphia, Pa.	1 62	23	1 63	100 79	104 11
Manufacturers Mutual Fire Ins. Co.	Providence, R. I.	12 22	2 29	13 74	50 00	77 25
Mechanics Mutual Fire Ins. Co.	Providence, R. I.	11 62	2 13	13 03	50 00	76 83
Merchants Mutual Fire Ins. Co.	Providence, R. I.				25 00	25 00
Michigan Mutual Fire Ins. Co.	Lansing, Mich.	194 30	38 80	143 43	26 06	461 59

Millers Mutual Fire Ins. Assn.....					\$23 33	\$27 00	\$233 36
Millers National Ins. Co.....					107 04	35 00	1,123 06
Mill Owners Mutual Fire Ins. Co.....					19 66	29 00	\$23 04
National Mutual Assurance Co.....					13	100 79	108 19
Ohio Farmers Ins. Co.....						139 00	123 00
Ohio Millers Mutual Fire Ins. Co.....							
Pennsylvania Lumbermens Mutual Fire Ins. Co.....					34 43	54 00	493 53
Pennsylvania Millers Mutual Fire Ins. Co.....					13 43	29 00	108 32
Rhode Island Mutual Fire Ins. Co.....					8 77	27 00	118 51
Rubber Manufacturers Mutual Ins. Co.....					2 87	50 00	80 65
State Mutual Fire Ins. Co.....					5 07	50 00	110 03
Worcester Manufacturers Mutual Ins. Co.....						25 00	25 00
Total					\$550 80	\$1,513 37	\$6,937 61

Inter-Insurers.

Lumber Underwriters Ins. Co.....	New York City	\$217 83	\$40 84	\$118 75	\$32 00	\$409 42
<i>Lloyds Company.</i>						
Subscribers at U. S. Lloyds.....	New York City	\$913 61			\$32 00	\$945 61

Foreign Marine Companies.

Name of Company.	Location.	State Taxes.	Fire Marshal Taxes.	Fire Dept. Dues.	Fees.	Total.
British & Foreign Marine Ins. Co.....	Liverpool, Eng.....	\$24 48	.....	.....	\$23 00	\$67 48
Indemnity Mutual Marine Assurance Co.....	London, Eng.....	120 20	.....	.....	85 00	215 20
Manheim Ins. Co.....	Manheim, Ger.....	178 44	.....	.....	73 00	251 44
Marine Ins. Co.....	London, Eng.....	168 80	.....	.....	50 00	218 80
Standard Marine Ins. Co.....	London, Eng.....	19 74	.....	.....	30 00	49 74
Union Marine Ins. Co.....	Liverpool, Eng.....	206 45	.....	.....	68 00	274 45
Total		\$725 79			\$344 00	\$1,069 79

Foreign Fire Insurance Companies.

Aachen & Munich Fire Ins. Co.....	Aix-la-Chapelle, Ger.....	\$706 24	\$152 63	\$747 16	\$151 00	\$1,851 18
Abello Fire Ins. Co.....	Paris, France.....	.....	8 58	.....	25 00	33 58
Atlas Assurance Co.....	London, Eng.....	971 73	182 20	873 88	188 00	2,165 81
British America Assurance Co.....	Toronto, Canada.....	615 03	108 02	515 70	114 00	1,248 35
Caledonia Ins. Co.....	Edinburgh, Scotland.....	628 22	90 03	628 34	91 00	1,246 59
Commercial Union Assurance Co.....	London, Eng.....	2,803 42	363 70	1,486 60	251 00	5,104 78
Frankona Reinsurance Co.....	Frankfort, Ger.....	.....	15 76	.....	25 00	40 76
General Fire Assurance Co.....	Paris, France.....	268 37	47 38	235 60	58 00	604 35
Hamburg Bremen Fire Ins. Co.....	Hamburg, Ger.....	917 09	176 88	622 74	127 00	1,813 71
Law Union & Rock Ins. Co.....	London, Eng.....	263 31	54 30	282 70	87 00	687 40
Liverpool & London & Globe Ins. Co.....	Liverpool, Eng.....	3,607 40	703 90	2,898 21	379 00	7,178 50
London Assurance Corporation.....	London, Eng.....	708 20	127 03	677 51	105 00	1,617 74
London & Lancashire Fire Ins. Co.....	Liverpool, Eng.....	2,137 01	383 82	1,854 20	213 00	4,688 03
Nationale Fire Ins. Co.....	Paris, France.....	119 60	33 47	106 70	33 00	291 86
Netherlands Fire & Life Ins. Co.....	The Hague, Holland.....	.....	.....	.....	37 35	37 35

Nord-Deutsche Ins. Co.	Hamburg, Ger.	212 89	41 85	167 90	183 00	507 04
Northern Assurance Co.	London, Eng.	1,543 12	223 75	1,367 17	223 00	3,490 05
North British & Mercantile Ins. Co.	London, Eng.	2,346 48	522 47	1,863 44	272 00	6,007 39
Norwich Union Fire Ins. Soc.	Norwich, Eng.	1,912 89	183 87	1,608 76	272 00	2,315 02
Palatine Ins. Co.	London, Eng.	1,140 11	212 02	1,060 02	139 00	2,551 15
Phoenix Fire Ins. Co.	Paris, France	3 05	14 33	2 85	35 00	55 23
Phœnix Assurance Co.	London, Eng.	863 15	202 33	689 42	211 00	2,401 80
Prussian National Ins. Co.	Stettin, Prussia.	1,184 43	222 71	1,106 11	164 00	2,677 25
Royal Exchange Assurance Co.	London, Eng.	900 51	126 89	622 56	199 00	1,849 04
Royal Ins. Co.	Liverpool, Eng.	3,620 68	645 84	2,706 53	334 00	7,307 05
Scottish Union & National Ins. Co.	Edinburgh, Scotland.	1,261 10	243 02	1,148 52	178 00	2,830 61
State Assurance Co.	Liverpool, Eng.	23 37	8 48	31 27	29 00	98 12
Sun Insurance Office.	London, Eng.	1,819 58	344 03	1,740 73	174 00	4,078 34
Svea Fire & Life Ins. Co.	Gothenburg, Sweden.	397 97	74 62	383 26	101 00	960 85
Union Assurance Society.	London, Eng.	.....	.....	.....	36 00	36 00
Union Fire Ins. Co.	Paris, France.	208 86	44 27	208 47	47 00	508 40
Urbania Fire Ins. Co.	Paris, France.	.....	.....	.....	28 00	28 00
Warsaw Fire Ins. Co.	Warsaw, Russia.	.....	74 42	.....	25 00	99 42
Western Assurance Co.	Toronto, Canada.	886 39	285 61	885 74	171 00	2,167 74
Yorkshire Ins. Co.	York, Eng.	20 62	11 43	24 74	142 75	199 54
Total		\$31,327 39	\$5,998 84	\$25,738 13	\$4,644 10	\$97,708 46

Recapitulation.

Classification.	State Taxes.	Fire Marshall Taxes.	Fire Dept. Dues.	Fees.	Total.
Wisconsin Stock Fire Co.'s....	\$12,828 67	\$2,225 98	\$10,964 47	\$2,393 97	\$27,913 09
Wisconsin Mutual Fire Co.'s...	965 09	371 86	1,186 88	124 00	2,647 82
Stock Fire Co.'s of other states	104,531 69	18,900 35	88,557 50	27,098 00	234,172 54
Mutual Fire Co.'s of other states	2,558 25	550 80	2,335 19	1,513 37	6,957 61
Interinsurers	217 83	40 84	118 75	32 00	409 42
Lloyds Co.....	918 61			82 00	996 61
Foreign Marine Co.'s.....	725 79			344 00	1,069 79
Foreign Fire Co.'s.....	31,327 39	5,906 94	25,788 13	4,644 10	67,708 46
Total Fire & Marine Co.'s	\$153,568 32	\$28,178 66	\$123,900 92	\$36,226 44	\$341,874 34
Life Ins. Co.'s.....	550,842 52			31,328 63	582,171 15
Surety & Casualty Co.'s.....	54,630 23			8,043 12	62,673 40
Fraternal Beneficial Societies..				2,835 44	2,835 44
Assessment Accident Co.'s.....	202 85			632 43	835 28
Assessment Life Co.'s.....				103 98	103 98
Hall & Cyclone Co.'s.....	311 92			79 00	390 92
City & Village Co.'s.....		1,306 03	3,854 31	39 98	5,202 32
Town Mutual Co.'s.....			305 48		305 48
Miscellaneous Co.'s.....		84 92	83 59	45 00	163 51
Life Fund				294 10	294 10
Miscellaneous cash.....				431 67	431 67
Total	\$759,555 39	\$29,521 61	\$123,144 30	\$80,059 79	\$997,281 59

State Fire Insurance Fund

July 1, 1903 to Jan. 1, 1914.

INCOME

Fiscal year.	State pre- miums.	County pre- miums	Transfer from general fund.	
1903-1904	\$9,822 78	.....	\$25,137 99	
1904-1905	16,404 21	.....	53,000 00	
1905-1906	17,823 97	.....	
1906-1907	19,432 13	.....	
1907-1908	20,399 25	.....	
1908-1909	23,678 25	.....	
1909-1910	26,051 80	.....	
1910-1911	26,679 00	.....	
1911-1912	61,461 89	.....	
1912-1913	61,931 55	\$3,722 14		
1913-1914	63,190 02	6,408 32		
Total income	\$346,938 83	\$10,130 96	\$78,137 99	\$435,207 78

DISBURSEMENTS.

Fiscal year	Losses paid on Capitol fire.	Other losses paid.	Inspections and rating.	
1903-1904	\$33,307 42	.....	.....
1904-1905	63,825 00	\$96 25	.....
1905-1906	4,593 45	2,375 99	.....
1906-1907	37,180 00	.....	.....
1907-1908	20,500 00	196 90	.....
1908-1909	23,500 00	.....	.....
1909-1910	14,917 66	5,751 00	.....
1910-1911 .....	.....	2,628 12	.....
1911-1912 .....	.....	1,197 66	\$22 05	
1912-1913 .....	.....	50 00	749 70	
1913-1914 .....	.....	5,728 21	1,738 94	
Total disbursements..	\$197,821 53	\$18,024 16	\$2,510 69	\$218,356 38
Balance				\$216,851 40

ASSETS.

Cash in hands of State Treasurer	\$143,521 42
Premiums in process of collection	73,329 98
Total assets	\$216,851 40

LIABILITIES.

Unearned premiums	\$34,808 92
Transfer from general fund	78,137 99
Total liabilities	112,941 91
Surplus over all liabilities	\$103,909 49

FINANCIAL STATEMENT.

Monthly receipts of the department of Insurance for the year ending June 30th, 1913:

July, 1912	\$3,372 40
August	1,201 44
September	3,424 77
October	4,296 88
November	2,403 09
December	5,877 78
January, 1913	16,176 69
February	241,634 03
March	660,336 69
April	55,710 77
May	1,333 11
June	1,513 94
Total	\$997,281 59

Names and Compensation of Persons Employed in the Department of Insurance During 1913.

Herman L. Ekern.....	Commissioner of Insurance.....	\$5,000 00
George E. Beedle.....	Deputy Commissioner.....	1,833 33
W. S. Braddock.....	Deputy Commissioner.....	666 66
Eugene A. Shepard.....	Chief clerk.....	1,700 00
Lewis A. Anderson.....	Actuary.....	137 10
Paul D. Gurnee.....	Assistant Actuary.....	1,500 00
Benjamin S. Beecher.....	2nd Assistant Actuary.....	1,425 00
M. A. Smith.....	Special Assistant Actuary.....	1,275 00
G. H. Hipp.....	Special Assistant Actuary.....	945 96
*W. W. Newsom.....	Special Assistant Actuary.....	50 00
*Arthur T. Holmes.....	Special Assistant Actuary.....	183 85
A. J. Buscheck.....	Special Assistant Actuary.....	165 00
Edward A. Ketchum.....	Chief Examiner.....	1,775 00
L. L. Johnson.....	Examiner.....	425 81
J. M. Bessey.....	Examiner.....	1,385 47
T. P. Nelson.....	Examiner.....	318 55
*Harold Stafford.....	Special Examiner.....	332 28
*A. O. Barton.....	Special Examiner.....	432 28
Frank Bryant.....	License Clerk.....	1,200 00
William H. Glenz.....	General Clerk.....	1,275 00
M. Montelth.....	Filing Clerk.....	1,200 00
*L. D. Cavanaugh.....	Clerk.....	108 06
*H. G. Brunquell.....	Clerk.....	108 08
Miss R. H. Anderson.....	Expert Stenographer.....	1,200 00
*Herbert E. Whipple.....	Stenographer.....	231 19
Victor Gilbertson.....	Stenographer.....	741 53
*Anna Curtin.....	Stenographer.....	42 00
*Roy Burke.....	Stenographer.....	6 00
*Witt Bowden.....	Stenographer.....	97 31
W. J. Wandrey.....	Stenographer.....	346 66
*I. J. Shulte.....	Stenographer.....	18 00
*N. L. Anderson.....	Stenographer.....	155 50
*Alice Erickson.....	Stenographer.....	6 00
*Grace Munsell.....	Stenographer.....	9 00
Total.....		\$26,495 56

* Temporary.

C. E. Bennett, State Fire Insurance Fund..... \$1,075 00
E. V. Nevins, Assigned to Ins. Dept. by Printing Board

Expenses of the Insurance Department for the year 1913.

Salaries	\$26,495 56
All other expenses, including postage, express, telegraph, telephone, printing and stationery.....	10,621 85
Total	\$37,117 41

PAYMENTS TO STATE TREASURER.

No. of receipt.	Date.	Amount.	No. of receipt.	Date.	Amount.
1913.			1913.		
3113	July 2.....	\$25 57	5056	Nov. 8.....	\$10 23
3161	July 3.....	144 00	5059	Nov. 10.....	103 00
3219	July 7.....	133 50	5097	Nov. 11.....	98 26
3317	July 14.....	104 00	5099	Nov. 11.....	27 97
3318	July 14.....	1,863 93	5118	Nov. 13.....	147 50
3363	July 19.....	232 59	5135	Nov. 15.....	127 87
3436	July 28.....	1,380 80	5143	Nov. 17.....	149 00
3445	July 28.....	148 80	5146	Nov. 17.....	62 48
3465	July 30.....	377 09	5194	Nov. 21.....	84 50
3489	July 31.....	48 50	5196	Nov. 21.....	152 55
3490	July 31.....	2 09	5237	Nov. 25.....	143 40
3554	Aug. 2.....	304 41	5264	Nov. 28.....	59 80
3581	Aug. 5.....	160 00	5265	Nov. 28.....	5 53
3582	Aug. 5.....	37 31	5269	Nov. 28.....	106 78
3641	Aug. 7.....	88 00	5335	Dec. 2.....	64 00
3642	Aug. 7.....	6 53	5336	Dec. 2.....	107 27
3643	Aug. 7.....	6 10	5447	Dec. 5.....	106 00
3644	Aug. 7.....	70 39	5463	Dec. 8.....	85 50
3710	Aug. 11.....	98 50	5502	Dec. 9.....	47 25
3711	Aug. 11.....	34 46	5503	Dec. 9.....	1 00
3787	Aug. 15.....	224 00	5519	Dec. 10.....	50
3821	Aug. 19.....	389 73	5520	Dec. 10.....	5 00
3822	Aug. 19.....	85 80	5583	Dec. 15.....	104 00
3828	Aug. 20.....	38 00	5584	Dec. 15.....	169 74
3929	Aug. 20.....	387 78	5586	Dec. 15.....	42 90
3969	Aug. 25.....	99 20	5597	Dec. 17.....	119 40
3983	Aug. 26.....	112 02	5698	Dec. 17.....	130 50
3914	Aug. 28.....	103 00	5607	Dec. 18.....	93 22
3942	Aug. 30.....	55 00	5670	Dec. 23.....	135 60
4001	Sept. 3.....	515 90	5671	Dec. 23.....	4 63
4033	Sept. 4.....	499 00	5672	Dec. 23.....	215 16
4087	Sept. 8.....	106 00	5722	Dec. 26.....	77 50
4155	Sept. 11.....	120 50	5757	Dec. 29.....	52 15
4156	Sept. 11.....	249 84	5758	Dec. 29.....	353 44
4157	Sept. 11.....	11 83	5779	Dec. 31.....	38 00
4184	Sept. 12.....	636 79	5780	Dec. 31.....	102 56
4188	Sept. 15.....	298 00			
4239	Sept. 19.....	172 50			
4257	Sept. 22.....	733 35			
4265	Sept. 22.....	84 50			
4288	Sept. 24.....	190 69			
4300	Sept. 25.....	153 50	5909	Jan. 5.....	64 50
4301	Sept. 25.....	117 60	5910	Jan. 5.....	54 08
4308	Sept. 26.....	139 25	6004	Jan. 8.....	22 00
4334	Sept. 29.....	89 50	6005	Jan. 8.....	53 70
4335	Sept. 29.....	90 83	6061	Jan. 10.....	279 45
4521	Oct. 6.....	97 50	6102	Jan. 13.....	109 00
4679	Oct. 7.....	51 94	6133	Jan. 14.....	76 04
4592	Oct. 8.....	87 50	6149	Jan. 15.....	235 61
4593	Oct. 8.....	55 98	6176	Jan. 17.....	205 40
4596	Oct. 8.....	158 08	6189	Jan. 19.....	131 62
4637	Oct. 10.....	20 16	6190	Jan. 19.....	103 50
4647	Oct. 11.....	144 50	6268	Jan. 22.....	88 50
4693	Oct. 15.....	142 09	6269	Jan. 22.....	10 98
4709	Oct. 16.....	326 50	6270	Jan. 22.....	52 08
4737	Oct. 20.....	120 50	6311	Jan. 26.....	85 85
4738	Oct. 20.....	43 70	6304	Jan. 28.....	94 00
4783	Oct. 22.....	35 57	6365	Jan. 28.....	149 10
4792	Oct. 24.....	110 00	6366	Jan. 28.....	886 43
4793	Oct. 24.....	8 01	6369	Jan. 28.....	262 13
4805	Oct. 25.....	203 03	6405	Jan. 30.....	15 00
4812	Oct. 27.....	111 85	6406	Jan. 30.....	49 77
4858	Oct. 29.....	299 03	6413	Jan. 30.....	1,833 29
4859	Oct. 29.....	76 50	6414	Jan. 30.....	95 00
4881	Oct. 31.....	59 50	6415	Jan. 30.....	7,852 41
4863	Nov. 3.....	673 74	6416	Jan. 30.....	1,374 87
5004	Nov. 5.....	4 70	6435	Feb. 2.....	6,903 57
5005	Nov. 5.....	130 00	6436	Feb. 2.....	38 33
5016	Nov. 6.....	132 05	6489	Feb. 3.....	99 09
			6490	Feb. 3.....	54 57
					591 00
			1914.		

PAYMENTS TO STATE TREASURER—Continued.

No. of receipt.	Date.	Amount.	No. of receipt.	Date.	Amount.
6491	Feb. 3.	\$5,901 74	7484	Mch. 6.	\$4,349 36
6492	Feb. 3.	1,284 71	7485	Mch. 6.	831 25
6493	Feb. 3.	1,191 25	7488	Mch. 6.	244 43
6494	Feb. 3.	152 52	7491	Mch. 7.	1,260 00
6581	Feb. 5.	9,763 56	7492	Mch. 7.	4,351 18
6582	Feb. 5.	1,740 83	7493	Mch. 7.	1,132 02
6583	Feb. 5.	8,749 23	7494	Mch. 7.	309 21
6584	Feb. 5.	942 00	7495	Mch. 7.	123 91
6823	Feb. 7.	90 00	7537	Mch. 10.	1,933 50
6824	Feb. 7.	3,341 39	7538	Mch. 10.	5,294 52
6825	Feb. 7.	743 77	7539	Mch. 10.	215 90
6826	Feb. 7.	6,759 47	7540	Mch. 10.	2,346 37
6844	Feb. 9.	2,080 00	7560	Mch. 10.	7 00
6845	Feb. 9.	5,901 88	7586	Mch. 12.	1,825 50
6846	Feb. 9.	3,170 80	7597	Mch. 12.	12,339 80
6847	Feb. 9.	929 46	7598	Mch. 12.	139 26
6740	Feb. 11.	2,072 00	7599	Mch. 12.	1,986 50
6741	Feb. 11.	5,173 35	7613	Mch. 14.	18,182 23
6742	Feb. 11.	1,142 62	7614	Mch. 14.	1,717 54
6743	Feb. 11.	3,809 86	7615	Mch. 14.	3,687 15
6791	Feb. 13.	1,162 51	7616	Mch. 14.	14,879 52
6792	Feb. 13.	9,614 93	7641	Mch. 16.	9,962 18
6793	Feb. 13.	1,711 71	7642	Mch. 16.	139 50
6794	Feb. 13.	13,065 88	7643	Mch. 16.	408 97
6839	Feb. 14.	109 50	7644	Mch. 16.	46 13
6840	Feb. 14.	2,025 00	7673	Mch. 17.	215 70
6841	Feb. 14.	24,403 69	7674	Mch. 17.	2,687 00
6842	Feb. 14.	4,339 82	7683	Mch. 18.	3,320 42
6843	Feb. 14.	17,481 08	7684	Mch. 18.	189 44
6854	Feb. 16.	58 43	7685	Mch. 18.	413 23
6896	Feb. 17.	1,273 50	7696	Mch. 18.	1,012 50
6897	Feb. 17.	6,271 75	7697	Mch. 19.	8,839 16
6898	Feb. 17.	1,205 43	7698	Mch. 19.	319 57
6899	Feb. 17.	10,451 50	7699	Mch. 19.	1,565 11
6907	Feb. 17.	131 27	7721	Mch. 21.	427 50
6966	Feb. 19.	2,854 50	7722	Mch. 21.	316 42
6967	Feb. 19.	8,535 19	7723	Mch. 21.	54 98
6968	Feb. 19.	1,622 81	7724	Mch. 21.	387 18
6969	Feb. 19.	4,870 16	7753	Mch. 23.	673 00
6970	Feb. 19.	24 45	7754	Mch. 23.	13,910 64
6996	Feb. 20.	146 73	7755	Mch. 23.	283 33
7033	Feb. 21.	2,773 00	7756	Mch. 23.	82 17
7034	Feb. 21.	13,249 24	7770	Mch. 24.	44 70
7035	Feb. 21.	2,347 40	7780	Mch. 26.	221 11
7036	Feb. 21.	11,257 69	7782	Mch. 26.	235 50
7051	Feb. 24.	2,296 08	7783	Mch. 26.	821 18
7052	Feb. 24.	10,737 15	7784	Mch. 26.	154 72
7053	Feb. 24.	1,862 39	7785	Mch. 26.	130 17
7054	Feb. 24.	9,820 28	7787	Mch. 26.	46 24
7177	Feb. 26.	1,443 43	7808	Mch. 28.	431 50
7178	Feb. 26.	11,584 61	7809	Mch. 28.	7 76
7179	Feb. 26.	776 24	7821	Mch. 30.	473 49
7180	Feb. 26.	6,769 70	7822	Mch. 30.	1,817 68
7203	Feb. 27.	1,346 70	7823	Mch. 30.	2 51
7 04	Feb. 27.	8,663 14	7824	Mch. 30.	1,562 59
7205	Feb. 27.	649 03	7825	Mch. 30.	44 70
7206	Feb. 27.	3,045 22	7845	Mch. 31.	249 00
7228	Feb. 28.	491 00	7925	April 3.	531 50
7229	Feb. 28.	9,715 85	7926	April 3.	397 17
7230	Feb. 28.	230 56	7987	April 6.	145 00
7231	Feb. 28.	1,090 37	8007	April 6.	97 35
7271	Feb. 28.	530,195 22	8008	April 6.	244 19
7329	Mch. 3.	1,190 73	9030	April 7.	464 09
7330	Mch. 3.	17,556 60	8091	April 9.	356 50
7331	Mch. 3.	1,635 45	8092	April 9.	68 82
7332	Mch. 3.	782 79	8122	April 11.	340 00
7418	Mch. 4.	2,297 50	8123	April 11.	95 24
7419	Mch. 4.	22,507 96	8124	April 11.	101 42
7420	Mch. 4.	2,222 48	8187	April 15.	408 00
7421	Mch. 4.	218 76	8188	April 15.	12,059 09
7462	Mch. 6.	1,297 20	6212	April 17.	232 00
7463	Mch. 6.	9,393 33			

PAYMENTS TO STATE TREASURER—Continued.

No. of receipt.	Date.	Amount.	No. of receipt.	Date.	Amount.
8213	April 17.....	\$6 28	8688	May 23.....	\$142 00-
8224	April 20.....	209 00	8684	May 23.....	12 48
8335	April 20.....	210 27	8685	May 23.....	1 76
8272	April 23.....	599 50	8728	May 27.....	102 00
8273	April 23.....	185 89	8729	May 27.....	69 61
8274	April 23.....	272 53	8760	May 29.....	100 08
8305	April 23.....	276 50	8764	May 29.....	80 00
8306	April 25.....	46 07	8808	June 2.....	105 00
8326	April 27.....	110 00	8843	June 3.....	64 00
8376	April 30.....	165 00	8844	June 3.....	15 47
8442	May 4.....	198 50	8853	June 4.....	38 55
8443	May 4.....	186 88	8887	June 8.....	91 40
8444	May 4.....	40 02	8922	June 9.....	104 50
8445	May 4.....	31 38	8923	June 9.....	107 41
8446	May 4.....	34 25	8961	June 12.....	172 10
8504	May 7.....	137 50	8988	June 15.....	92 50
8505	May 7.....	10 33	8989	June 15.....	183 68
8553	May 11.....	515 80	9046	June 18.....	121 50
8554	May 11.....	112 46	9051	June 19.....	25 00
8601	May 14.....	118 00	9052	June 19.....	47 70
8602	May 14.....	110 43	9054	June 19.....	11 00
8607	May 14.....	55 47	9055	June 19.....	242 19
8632	May 18.....	153 00	9105	June 24.....	125 40
8653	May 20.....	125 00	9117	June 24.....	25 00
8654	May 20.....	44 05	9118	June 24.....	22 07
8655	May 20.....	454 66	9119	June 24.....	11 28
8662	May 21.....	5 00			
8663	May 21.....	43 61			
				Total.....	\$1,057,260 35-

COMPARATIVE TABLE—*Risks Written, Premiums Received and Losses Paid in Wisconsin—Stock Companies.*

Year.	No. of companies.	Gross risks written.	Gross premiums received.	Rate per \$100 of insurance.	Net premiums received.	Net losses paid.	Ratio of net losses to premiums received.
1870....	81	\$118,736,752	\$1,296,238	\$1.09	.....	\$941,156	72.6
1871....	69	101,061,136	1,164,098	1.15	.....	432,057	37.1
1872....	81	117,146,575	1,544,283	1.32	.....	656,654	42.7
1873....	102	130,924,273	1,765,565	1.35	.....	784,579	44.5
1874....	107	126,513,163	1,820,502	1.44	.....	731,426	40.2
1875....	127	127,849,263	1,823,083	1.43	.....	1,595,456	87.5
1876....	134	102,491,671	1,551,842	1.51	.....	493,648	31.8
1877....	119	130,327,757	1,477,369	1.09	.....	876,426	59.3
1878....	116	129,876,183	1,371,320	1.06	.....	886,361	64.7
1879....	130	141,369,222	1,451,642	1.03	.....	930,013	64.1
1880....	130	148,488,611	1,615,748	1.09	.....	932,027	57.7
1881....	126	152,057,405	1,841,621	1.21	.....	883,713	48.0
1882....	126	159,630,560	2,053,207	1.29	.....	1,281,721	62.5
1883....	114	175,098,247	2,321,987	1.33	.....	1,652,325	71.3
1884....	115	191,015,220	2,595,444	1.36	.....	1,976,075	76.2
1885....	122	193,181,004	2,787,375	1.44	.....	2,195,842	78.9
1886....	131	195,798,470	2,802,603	1.43	.....	1,654,768	59.1
1887....	145	189,759,543	2,790,707	1.47	.....	1,602,898	57.5
1888....	155	199,671,853	2,931,441	1.47	.....	2,118,751	72.3
1889....	126	202,160,810	2,891,264	1.43	.....	2,552,255	88.3
1890....	133	229,899,969	3,376,813	1.47	.....	1,312,470	38.9
1891....	118	250,399,476	3,515,668	1.40	.....	1,519,637	43.3
1892....	113	283,978,006	4,118,892	1.45	.....	3,219,349	78.2
1893....	107	263,582,972	4,421,028	1.68	.....	3,094,441	70.0
1894....	107	255,882,960	4,230,887	1.66	.....	2,796,603	66.1
1895....	110	275,768,839	4,425,286	1.61	.....	2,987,800	67.6
1896....	135	251,322,377	4,253,479	1.69	.....	2,831,488	43.1
1897....	140	297,711,274	4,153,528	1.39	.....	1,145,447	27.6
1898....	148	320,797,941	4,224,547	1.32	.....	1,923,791	43.2
1899....	161	364,760,478	4,614,029	1.27	.....	2,275,836	49.4
1900....	159	378,975,878	4,981,413	1.31	.....	2,599,184	52.2
1901....	143	405,578,895	5,336,697	1.32	.....	3,682,901	69.1
1902....	150	399,552,444	5,828,049	1.46	.....	2,188,789	37.6
1903....	144	427,668,070	7,194,199	1.68	5,787,514	3,284,672	56.8
1904....	136	457,133,632	7,430,583	1.63	5,945,996	2,537,880	42.7
1905....	137	479,392,930	7,656,673	1.60	6,310,077	2,680,321	42.5
1906....	135	501,384,988	7,796,627	1.56	6,363,215	2,374,718	37.3
1907....	153	535,444,626	8,266,251	1.54	6,773,672	2,647,577	39.1
1908....	146	683,062,467	8,446,225	1.24	6,980,764	3,814,309	47.5
1909....	149	705,156,020	8,469,415	1.20	6,974,090	2,867,804	41.1
1910....	149	763,913,541	8,574,985	1.12	7,016,917	3,876,068	55.2
1911....	140	782,402,496	8,705,695	1.11	7,148,574	3,576,022	50.0
1912....	141	844,581,856	8,830,738	1.05	7,201,916	2,750,467	38.2
1913....	135	967,150,195	9,257,730	.96	7,349,743	2,526,859	34.3
Total.....		\$14,163,654,078	\$188,007,745	\$1.33	\$171,230,102	\$88,095,594	51.4

*Figures in this and the following columns are net only from 1903-1912.

COMPARATIVE TABLE—*Risks Written, Premiums Received and Losses Paid in Wisconsin—Mutual Companies.*

Year.	No. of companies.	Gross risks written.	Gross premiums received.	Rate per \$100 of insurance.	Net premiums received.	Net losses paid.	Ratio of net premiums to net losses.
1870....	7	\$28,436,203	\$755,678	\$2 66	.....	\$284,056	31.0
1871....	8	21,023,328	311,304	1 48	.....	281,023	90.4
1872....	7	25,204,801	366,394	1 45	.....	262,983	71.8
1873....	7	26,481,816	409,366	1 55	.....	208,702	51.0
1874....	7	28,282,467	450,557	1 59	.....	278,587	61.8
1875....	6	19,591,053	286,951	1 47	.....	281,655	98.2
1876....	5	14,314,348	215,783	1 51	.....	129,434	60.0
1877....	4	11,616,047	167,741	1 45	.....	97,487	58.1
1878....	4	10,535,206	147,626	1 40	.....	89,117	60.4
1879....	4	10,368,812	137,830	1 33	.....	107,180	77.9
1880....	3	10,622,216	142,718	1 35	.....	84,687	59.4
1881....	3	10,298,373	139,923	1 36	.....	66,786	47.8
1882....	3	11,582,634	151,546	1 31	.....	50,080	33.1
1883....	3	13,015,135	166,314	1 28	.....	65,863	39.6
1884....	2	2,089,917	25,005	1 20	.....	11,536	46.2
1885....	5	2,923,955	51,440	1 76	.....	26,789	52.1
1886....	8	3,729,447	80,089	2 15	.....	68,384	85.4
1887....	9	4,985,772	124,292	2 49	.....	89,615	72.1
1888....	9	6,623,816	159,168	2 40	.....	93,258	58.7
1889....	9	4,120,599	130,110	3 16	.....	97,933	75.8
1890....	8	4,741,579	95,901	2 02	.....	57,144	59.7
1891....	7	4,107,384	68,008	1 66	.....	50,427	74.1
1892....	5	3,168,805	46,546	1 29	.....	39,445	84.8
1893....	6	3,465,363	78,190	2 26	.....	29,060	37.2
1894....	8	5,486,247	109,497	2 00	.....	98,195	89.8
1895....	10	7,879,043	108,781	1 38	.....	48,102	136.8
1896....	8	7,027,066	116,329	1 66	.....	79,405	68.3
1897....	8	6,879,762	96,406	1 51	.....	71,134	73.9
1898....	8	6,727,929	104,825	1 56	.....	60,153	57.5
1899....	8	8,064,034	133,242	1 65	.....	86,568	65.0
1900....	7	7,175,430	114,040	1 59	.....	62,432	54.8
1901....	8	7,816,982	113,352	1 55	.....	66,791	59.0
1902....	8	8,429,408	140,302	1 67	.....	73,623	52.5
1903....	9	9,201,267	150,456	1 64	.....	84,782	63.0
1904....	9	7,805,900	141,150	1 81	.....	42,613	30.2
1905....	13	9,896,522	160,157	1 71	*\$145,988	91,381	62.7
1906....	14	10,950,111	188,719	1 72	175,733	114,285	65.1
1907....	14	9,401,790	187,335	1 99	167,174	108,893	65.2
1908....	14	10,879,048	177,642	1 71	162,729	84,171	51.8
1909....	15	10,809,526	188,425	1 74	161,279	116,372	72.3
1910....	14	15,559,966	220,611	1 42	184,999	164,673	89.1
1911....	17	18,507,462	231,979	1 25	206,140	156,451	76.0
1912....	30	29,556,682	339,915	1 15	258,721	141,286	55.7
1913....	53	89,437,980	670,883	75	498,608	103,616	20.8
Total.....		\$567,271,231	\$8,402,326	\$1 48	\$7,993,031	\$4,766,152	59.6

*Figures in this and following column are net only from 1904 to 1913.

Ins.—h

REPORT OF THE COMMISSIONER OF INSURANCE.

Risks—December 31, 1913.—Total Business and Wisconsin Business.

FORM OF COMPANY.	Number of companies	NET AMOUNT AT RISK.		GROSS RISKS WRITTEN.		WISCONSIN BUSINESS.	
		Fire.	Marine and inland.	Fire.	Marine and inland.	Gross risks written.	Net risks written.
Wisconsin Stock.....	4	\$1,377,740,478		\$788,375,931		\$70,154,804	\$58,214,596
Stock Fire of Other States.....	98	33,616,506,784	\$50,176,005	27,396,859,883	\$5,411,662,529	717,736,303	519,059,287
Foreign Stock Fire.....	33	11,153,276,602	14,650,085	9,830,616,296	1,603,398,953	199,668,682	144,803,997
Total Stock Fire.....	135	\$46,147,523,864	\$74,026,040	\$38,016,110	\$7,015,061,482	\$995,059,799	\$723,977,880
Domestic Mutuals.....	7	\$53,076,368		\$12,091,841		\$36,455,786	\$36,214,822
Mutuals of Other States.....	46	3,862,225,395	\$126,251,296	2,514,733,140	\$69,738,960	54,982,194	42,921,231
Total Mutuals.....	53	\$3,925,301,763	\$126,251,296	\$2,556,824,981	\$69,738,960	\$89,437,980	\$79,136,053
Inter-Insurers.....	9	\$323,622,756		\$331,561,259		\$6,324,610	\$5,719,977
Lloyds Companies.....	7	106,933,838	\$48,188,552	147,961,284	\$527,245,648	21,554,465	13,803,129
Total Fire.....	204	\$50,503,882,221	\$908,465,888	\$41,052,399,634	\$7,612,046,110	\$1,104,276,454	\$822,637,039
Foreign Marine Companies.....	6		240,326,995		5,610,156,550	70,657,086	68,845,167
Total for All Companies.....	210	\$50,503,882,221	\$1,148,792,883	\$41,052,399,634	\$13,222,202,660	\$1,174,933,490	\$891,482,206

Premiums and Losses, December 31, 1913.—Wisconsin Business.

FORM OF COMPANY.	Number of companies.	Gross premiums received.	Return premiums.	Reinsurance premiums.	Net premiums received.	Gross losses paid deducting salvage.	Net losses paid.	Net losses incurred.
Domestic Stock Companies.....	4	\$677,299	\$58,183	\$32,617	\$586,549	\$166,587	\$157,828	\$161,757
Stock Fire of Other States.....	98	6,506,549	871,296	418,378	5,216,875	2,062,459	1,834,223	2,042,183
Foreign Stock Fire.....	33	1,948,956	272,516	130,121	1,546,319	573,330	534,813	587,526
Total Stock Fire.....	135	\$9,132,804	\$1,201,945	\$581,117	\$7,349,743	\$2,802,366	\$2,526,859	\$2,791,466
Domestic Mutual Fire.....	7	\$154,416	\$19,340	.....	\$135,075	\$68,585	\$68,585	\$61,338
Mutual Fire of Other States.....	46	516,467	140,985	.....	365,533	35,107	35,031	40,927
Total Mutuals.....	53	\$670,883	\$160,325	.....	\$498,608	\$103,692	\$103,616	\$102,265
Inter-Insurers.....	9	\$93,333	\$4,453	\$1,229	\$87,641	\$5,365	\$5,365	\$5,385
Lloyds Companies.....	7	73,023	8,259	24,049	40,715	11,528	9,127	11,940
Total Fire.....	204	\$9,970,043	\$1,374,972	\$618,345	\$7,976,707	\$2,922,991	\$2,644,987	\$2,911,056
Foreign Marine Companies.....	6	51,903	4,982	3,223	43,698	34,574	28,673	30,382
Total All Companies.....	210	\$10,021,946	\$1,379,954	\$621,568	\$8,020,405	\$2,957,565	\$2,673,660	\$2,941,438

Wisconsin Local Mutuals—December 31, 1913

FORM OF COMPANY.	Number of companies.	Net amount at risk.	Written during the year.	Gross premiums.	Returned in reinsurance, premiums and dividends.	Net premiums.	Gross losses incurred.	Gross losses paid.
Domestic Mutuals.....	49	\$51,650,557	\$27,931,315	\$329,979	\$23,401	\$306,578	\$170,629	\$175,534
Town Mutuals.....	202	445,733,391	114,514,540	1,037,543	12,642	1,024,902	919,535	907,450
Mutual Hall and Cyclone Co's.	15	42,379,504	18,517,569	291,760	55,555	291,705	170,539	170,279
Total.....	266	\$539,763,452	\$162,963,424	\$1,659,282	\$91,998	\$1,623,185	\$1,260,703	\$1,253,263

Statistical Tables.

TABLE I.—Income—December 31, 1913—

Name of Company.	Ledger assets Dec. 31, 1912.	GROSS PREMIUMS.	
		Fire.	Marine.
	(2)	(51)	(52)
Concordia Fire Ins. Co., Milwaukee.....	\$2,374,323 31	\$1,846,926 14	.....
Milwaukee Mechanics Ins. Co., Milwaukee.....	4,314,912 72	2,868,969 91	.....
Northwestern National Ins. Co., Milwaukee.....	6,742,819 27	3,352,841 30	.....
United American Fire Ins. Co., Milwaukee.....	252,043 50	79,392 76	.....
Total stock fire companies of Wisconsin	\$13,684,098 80	\$8,177,430 11	.....

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.....	\$21,700,621 78	\$11,444,157 75	\$2,958,696 56
Agricultural Ins. Co., Watertown, N. Y.....	4,189,431 86	2,709,688 44	.....
Alleman's Fire Ins. Co., Pittsburgh, Pa.....	1,688,188 07	1,227,949 60	.....
American Central Ins. Co., St. Louis, Mo.....	5,690,684 74	5,344,398 75	64,123 92
American Druggists Fire Ins. Co., Cincinnati, O.....	329,578 26	127,960 36	.....
American Ins. Co., Newark, N. J.....	9,995,783 17	6,191,609 23	139,484 16
Assurance Co. of America, New York.....	543,467 76	241,662 80	103,912 32
Automobile Ins. Co., Hartford, Conn.....	300,000 00	2,012 14	123,870 49
Boston Ins. Co., Boston, Mass.....	6,499,195 47	2,756,483 05	2,168,744 69
Buffalo German Ins. Co., Buffalo, N. Y.....	2,534,482 61	818,052 89	.....
Camden Fire Ins. Assn., Camden, N. J.....	2,934,867 98	2,403,705 97	.....
Central National Fire Ins. Co., Chicago, Ill.....	701,161 65	524,654 12	.....
Citizens Ins. Co. of Missouri, St. Louis, Mo.....	876,680 55	1,892,823 16	2,976 82
City of New York Ins. Co., New York City.....	1,631,281 38	1,201,213 80	.....
Colonial Assurance Co., New York City.....	408,222 46	247,455 23	.....
Columbia Ins. Co., Jersey City, N. J.....	1,000,433 10	.....	953,223 57
Columbian National Fire, Detroit, Mich.....	1,231,904 67	115,352 77	.....
Commerce Ins. Co., Albany, N. Y.....	722,009 45	364,069 41	.....
Commercial Union Fire Ins. Co., New York City.....	1,054,482 45	809,322 58	.....
Commonwealth Ins. Co. of New York, N. Y.....	2,621,097 02	1,543,971 52	.....
Connecticut Fire Ins. Co., Hartford, Conn.....	7,741,095 41	5,214,000 14	.....
Continental Ins. Co., New York City.....	26,940,649 78	10,511,407 96	284,617 98
County Fire Ins. Co. of Philadelphia, Philadelphia, Pa.....	1,162,718 30	645,807 71	.....
Detroit Fire & Marine Ins. Co., Detroit, Mich.....	2,101,622 83	1,043,846 44	21,880 04
Dubuque Fire & Marine Ins. Co., Dubuque, Ia.....	1,447,564 73	1,070,305 52	.....
Equitable Fire & Marine Ins. Co., Providence, R. I.....	1,090,429 61	1,451,851 23	1,052 58
Federal Ins. Co., Jersey City, N. J.....	3,307,955 71	.....	3,757,591 94
Federal Union Ins. Co., Chicago, Ill.....	230,025 12	106,716 00	50,999 00
Fidelity-Phoenix Fire Ins. Co., N. Y.....	15,113,286 27	8,576,673 44	241,002 81
Fire Ass'n of Philadelphia, Philadelphia, Pa.....	9,015,027 54	6,048,585 96	.....
Fireman's Fund Ins. Co., San Francisco, Cal.....	9,266,109 13	8,119,149 08	4,221,290 41
Firemen's Ins. Co., Newark, N. J.....	5,021,955 40	3,071,899 83	.....
Franklin Fire Ins. Co., Philadelphia, Pa.....	3,260,345 30	1,072,799 24	.....
German Alliance Ins. Co., New York City.....	1,029,196 38	3,419,541 77	.....
German American Ins. Co., New York City.....	21,890,403 80	15,241,675 12	.....
German American Ins. Co. of Pennsylvania, Pittsburgh, Pa.....	751,774 75	519,821 89	.....
German Fire Ins. Co., Peoria, Ill.....	916,001 84	1,314,782 27	.....
German Fire Ins. Co., Pittsburgh, Pa.....	1,100,325 93	821,007 40	.....
German Fire Ins. Co., Wheeling, W. Va.....	683,399 56	433,352 81	.....
Germania Fire Ins. Co., New York City.....	7,456,033 94	4,066,815 89	.....

STATISTICAL TABLES.

3

Wisconsin Stock Fire Companies.

DEDUCT				Net premiums.	INTEREST.	
Reinsurance.		Return Premiums.			Mortgage loans.	Collateral loans.
Fire.	Marine.	Fire.	Marine.			
(6 ¹)	(6 ²)	(6 ³)	(6 ⁴)	(7)	(9)	(10)
\$433,229 50	\$303,790 95	.....	\$1,109,906 60	\$48,337 47	.....
436,608 00	458,509 01	.....	2,003,152 30	88,278 00	.....
315,526 43	323,306 41	.....	2,714,008 46	59,229 33	.....
11,646 76	7,685 71	.....	60,000 29	12,068 41	.....
\$1,197,011 38	\$1,093,292 08	.....	\$5,887,126 65	\$207,913 30	.....

of Other States.

\$1,527,971 96	\$1,254,604 86	\$1,392,290 36	\$279,515 69	\$0,948,471 44	.....	\$4,897 91
505,934 49	.....	442,943 72	.....	1,700,810 23	\$30,657 06	8,199 33
296,507 06	.....	294,122 67	.....	817,319 93	53,093 34	1,111 57
1,004,618 70	.....	911,730 81	.....	3,400,143 16	2,183 29	15,164 54
13,158 06	.....	4,605 70	.....	110,196 60	.....	.....
1,014,563 60	5,006 46	1,061,333 23	38,942 35	4,210,347 75	88,760 10	.....
35,713 76	41,284 04	41,350 70	18,297 81	209,119 40	.....	.....
2 44	9,131 50	13 50	9,851 91	106,883 28	.....	.....
598,400 95	251,405 52	598,641 05	350,650 79	3,228,120 43	23,274 66	1,498 17
72,780 08	.....	126,062 50	.....	619,190 31	21,580 91	645 00
296,578 29	.....	528,853 70	.....	1,578,274 01	38,641 47	4,043 59
357,048 57	.....	114,578 45	.....	53,027 11	4,351 24	.....
1,131,457 61	.....	306,999 00	301 42	457,951 95	5,360 00	.....
322,483 21	.....	251,171 06	.....	627,569 53	10,427 78	.....
25,311 06	.....	58,114 00	.....	164,030 17	.....	.....
.....	382,177 24	.....	174,276 42	396,760 91	.....	.....
23,520 12	.....	17,196 75	.....	74,635 90	-2,901 92	13 60
60,666 44	.....	54,537 98	.....	249,875 01	1,542 33	.....
210,050 50	.....	168,063 70	.....	431,208 38	.....	.....
373,804 66	.....	296,629 17	.....	873,448 60	15,187 50	.....
779,741 65	.....	696,335 82	.....	3,888,021 66	40,027 73	2,247 44
1,267,043 94	\$2,236 86	1,272,606 86	78,135 06	8,006,893 23	135 00	10,875 00
160,296 85	.....	106,794 63	.....	360,836 23	8,275 80	168 00
165,966 53	5,913 35	170,184 70	146 82	723,495 08	45,274 92	599 63
131,338 38	.....	147,786 19	.....	791,270 95	58,410 28	1,435 90
894,971 37	.....	241,562 45	3,152 56	343,297 43	5,534 66	.....
.....	2,133,601 52	.....	258,674 15	1,267,946 27	1,350 00	.....
15,739 67	7,070 44	15,467 26	5,107 38	123,200 15	3,965 22	.....
1,278,407 92	49,503 90	1,201,561 86	68,313 13	6,290,889 55	1,455 83	.....
1,008,276 15	.....	782,270 85	.....	4,258,128 98	115,924 12	6,341 40
1,734,997 80	450,523 43	1,643,016 04	1,548,993 66	7,462,946 51	73,222 65	21,488 16
598,276 31	.....	747,566 47	.....	2,650,968 05	130,687 83	.....
229,498 06	.....	339,130 85	.....	1,403,791 43	2,060 56	546 67
2,131,147 26	.....	690,007 66	.....	628,328 85	2,568 75	.....
3,437,696 95	.....	2,734,841 72	.....	9,069,134 45	4,921 67	.....
44,815 29	.....	96,558 05	.....	371,462 54	83,146 14	1,073 00
127,110 27	.....	257,267 08	.....	930,314 92	9,846 00	.....
106,823 49	.....	133,231 97	.....	581,041 94	81,706 92	9,215 64
56,084 60	.....	76,444 76	.....	300,873 46	4,429 50	1,700 40
562,086 13	.....	526,562 04	.....	2,978,177 72	19,832 94	.....

TABLE I.—Income.—December 31, 1913.—

Name of Company.	Ledger assets Dec. 31, 1912.	GROSS PREMIUMS.	
		Fire.	Marine.
	(2)	(5 ¹)	(5 ²)
Glrad Fire & Marine Ins. Co., Philadelphia, Pa.	\$2,553,464 29	\$1,324,581 15	.....
Glens Falls Ins. Co., Glens Falls, N. Y.	5,668,179 67	2,971,666 76	\$131,137 81
Globe & Rutgers Fire Ins. Co., New York City	7,331,292 73	6,559,698 23	.....
Granite State Fire Ins. Co., Portsmouth, N. H.	1,204,904 91	940,109 08	.....
Hanover Fire Ins. Co., New York City.	4,780,410 12	3,803,015 90	.....
Hartford Fire Ins. Co., Hartford, Conn.	26,188,520 04	21,313,778 90	1,187,219 52
Home Ins. Co., New York City.	36,773,527 80	19,733,242 76	1,471,067 11
Humboldt Fire Ins. Co., Pittsburgh, Pa.	1,393,591 32	1,108,667 57	.....
Ins. Co. of North America, Philadelphia, Pa.	17,778,024 28	8,609,352 35	4,758,439 14
Ins. Co. of the State of Pennsylvania, Philadelphia, Pa.	3,955,864 88	3,913,875 62	422,611 94
Liverpool & London & Globe Ins. Co., New York City	1,024,711 01	756,587 77	90,183 04
Lumber Ins. Co., New York City.	899,976 10	889,630 61	.....
Lumbermen's Ins. Co., Philadelphia, Pa.	1,813,448 44	274,970 48	.....
Maryland Motor Car Ins. Co., Wilmington, Delaware	417,400 45	229,020 11	.....
Massachusetts Fire & Marine Ins. Co., Boston, Mass.	1,311,463 06	607,528 77	296,050 17
Mechanics Ins. Co., Philadelphia, Pa.	1,408,335 80	538,294 35	.....
Mechanics & Traders Ins. Co., New Orleans, La.	1,505,476 33	1,360,568 24	1,011 98
Michigan Commercial Ins. Co., Lansing, Mich.	851,897 17	1,016,623 19	85,518 45
Michigan Fire & Marine Ins. Co., Detroit, Mich.	1,451,197 48	1,062,573 18	.....
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.	480,950 19	231,366 28	.....
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.	3,283,596 92	2,292,119 73	.....
National Brewers Ins. Co., Chicago, Ill.	345,834 05	42,561 13	.....
National Fire Ins. Co., Hartford, Conn.	14,752,199 01	13,392,618 64	.....
National Lumber Ins. Co., Buffalo, N. Y.	432,109 10	423,479 29	.....
National Union Fire Ins. Co., Pittsburgh, Pa.	4,207,720 84	4,862,560 64	.....
New Jersey Fire Ins. Co., Newark, N. J.	1,898,056 81	1,183,072 23	102,191 23
Newark Fire Ins. Co., Newark, N. J.	1,897,635 70	1,374,294 11	.....
New Brunswick Fire Ins. Co., New Brunswick, N. J.	841,164 64	891,125 15	.....
New Hampshire Fire Ins. Co., Manchester, N. H.	5,450,192 93	3,451,241 44	.....
Niagara Fire Ins. Co., New York City.	6,706,909 30	4,785,203 75	35,549 43
North British & Mercantile Ins. Co., New York City.	2,085,175 59	904,151 27	.....
North River Ins. Co., New York City.	2,671,424 62	3,293,470 87	.....
Northern Ins. Co., New York City.	1,314,182 68	1,006,375 80	.....
Northwestern Fire & Marine Ins. Co., Minneapolis, Minn.	984,351 09	730,064 60	481,298 57
Old Colony Ins. Co., Boston, Mass.	1,347,196 96	790,946 90	280,533 68
Orient Ins. Co., Hartford, Conn.	4,011,077 86	2,312,804 00	135,748 98
Pelican Assurance Co., New York City.	747,679 30	592,335 97	.....
Pennsylvania Fire Ins. Co., Philadelphia, Pa.	8,067,787 19	4,814,811 34	.....
Peoples National Ins. Co. of Wilmington, Del.	1,880,997 15	1,292,290 97	.....
Phoenix Ins. Co., Hartford, Conn.	11,862,554 36	8,166,728 69	.....
Pittsburgh Fire Ins. Co., Pittsburgh, Pa.	544,805 40	273,189 51	.....
Providence-Washington Ins. Co., Providence, R. I.	3,686,564 49	3,882,880 60	1,082,883 84
Queen Ins. Co. of America, New York City.	10,085,857 96	6,125,214 65	809,846 12
Reliance Ins. Co., Philadelphia, Pa.	1,745,648 90	1,480,071 39	.....
Rhode Island Ins. Co., Providence, R. I.	1,304,234 36	1,037,333 86	.....

Stock Fire Companies of Other States.

DEDUCT				Net premiums.	INTEREST.	
Reinsurance.		Return Premiums.			Mortgage loans.	Collateral loans.
Fire.	Marine.	Fire.	Marine.			
(6 ¹)	(6 ²)	(6 ³)	(6 ⁴)	(7)	(9)	(10)
\$296,476 15		\$213,728 82		\$815,376 18	\$9,370 05	\$1,935 73
418,802 78	\$10,845 23	426,010 28	\$29,913 29	2,217,162 98	109,354 81	
1,049,910 97		1,057,069 08		4,452,007 68	5,007 63	
214,086 51		108,322 99		617,149 58	505 00	
723,714 18		560,444 95		2,523,800 77	175 00	
2,682,809 83	230,924 18	2,901,773 68	231,005 71	16,454,395 02	27,002 33	874 42
3,408,791 49	376,721 37	2,577,547 13	237,799 16	14,603,434 72	1,095 80	
213,804 90		191,638 08		793,214 39	53,434 66	2,399 96
1,232,069 18	1,178,380 60	1,236,472 52	411,755 71	9,394,123 48	13,466 99	
1,166,972 65	6,818 17	901,412 00	116,348 72	2,145,935 93	2,879 99	
311,678 35	29,085 55	180,533 38	29,849 18	295,674 35		
496,111 82		241,187 12		153,331 67		
98,083 13		63,314 31		243,602 04	7,031 36	250 00
4,200 68		62,901 43		161,918 00		
65,608 74	58,481 07	91,774 19	54,424 36	632,290 58		707 65
75,113 62		80,322 47		382,858 26	10,775 70	3,325 59
377,755 63	425 06	239,952 34		743,448 19		
325,561 66	46,109 64	215,004 17	18,768 65	496,257 52	29,081 48	
180,011 26		210,160 53		702,401 39	30,419 25	
22,783 46		36,894 77		171,688 05	8,656 59	
403,405 04		413,960 71		1,474,753 98	148,462 64	5,466 79
4,390 84		3,573 14		34,597 15		
3,015,056 66		1,923,421 29		8,454,040 69	92,438 05	
140,133 99		99,560 90		183,784 40		
1,301,153 74		869,101 11		2,702,295 79	34,455 34	6,037 50
273,632 32	13,864 97	281,925 00	33,960 65	681,860 52	39,437 75	
207,215 39		228,485 79		938,562 93	25,388 13	
119,447 26		225,707 71		545,970 18	12,198 96	256 66
644,136 89		385,013 10		2,422,091 45	5,663 25	229 15
848,808 58	299 16	724,703 09	5,101 34	3,241,840 71	26,716 05	
185,929 99		176,359 94		541,861 34		
995,143 26		637,557 39		1,640,770 22	20,473 66	1,024 09
139,840 00		154,612 31		711,923 49	5,750 00	
186,606 34	70,413 49	103,157 29	16,119 65	838,056 40	30,660 59	
175,203 74	76,770 03	149,077 86	55,246 51	615,182 44	2,895 00	
510,769 85	9,988 96	373,215 87	26,901 49	1,527,746 81		
127,818 85		90,002 98		284,514 14		
673,180 45		697,088 19		3,444,592 70	9,274 92	11,568 14
188,967 66		228,306 10		785,027 21	29,519 00	892 54
1,230,571 91		1,136,529 04		5,799,627 74	2,019 95	6,840 03
21,915 07		57,835 55		193,438 89	20,529 83	279 00
867,443 72	561,029 39	597,063 77	186,576 47	3,603,671 09		
830,234 62	67,342 64	913,668 03	155,075 07	4,968,750 41	2,950 00	
431,191 55		329,656 26		720,224 49	2,216 25	
232,033 87		214,560 17		590,739 82		

TABLE I.—Income.— December 31, 1913.—

Name of Company.	Ledger assets Dec. 31, 1912.	GROSS PREMIUMS.	
		Fire.	Marine.
	(?)	(1)	(2)
Security Fire Ins. Co., Davenport, Ia.....	\$582,110 06	\$332,884 72	.....
Security Ins. Co., New Haven, Conn.....	3,904,570 00	3,460,648 18	.....
Springfield Fire & Marine Ins. Co., Spring- field, Mass.....	10,519,754 11	8,279,448 15	.....
Standard Fire Ins. Co., Hartford, Conn.....	1,201,380 46	852,409 13	.....
St. Paul Fire & Marine Ins. Co., St. Paul, Minn.	8,833,761 35	6,135,019 73	\$2,652,815 90
Sterling Fire Ins. Co., Indianapolis, Ind.....	1,472,561 82	656,016 86	.....
Teutonia Fire Ins. Co., Pittsburgh, Pa.....	1,048,398 75	1,002,388 44	.....
Twin City Fire Ins. Co., Minneapolis, Minn....	682,879 31	362,501 99	139,168 71
United States Fire Ins. Co., New York City....	1,157,016 35	1,404,004 57	.....
Union Insurance Co., Pittsburgh, Pa.....	306,691 40	136,022 81	.....
Westchester Fire Ins. Co., New York City.....	5,551,652 10	5,330,486 39	.....
Western Ins. Co., Pittsburgh, Pa.....	972,949 15	821,394 09	.....
Williamsburgh City Fire Ins. Co., New York City	5,192,299 12	4,229,506 20	.....
Total stock fire companies of other states	\$441,076,447 08	\$294,504,850 76	\$30,112,621 81

K. I. A. A. A. A. A.

Wisconsin Mutual

Badger, Milwaukee	\$114,523 92	\$22,484 08	.....
Germantown Farmers, South Germantown....	249,104 04	22,235 49	.....
Hardware Dealers, Stevens Point.....	117,575 72	143,354 00	.....
Herman Farmers, Herman.....	74,847 38	32,413 20	.....
Liquor Dealers, Manitowoc.....	1,746 40	2,457 42	.....
Motor Vehicle, Juneau.....	758 43	3,144 27	.....
West Bend, West Bend.....	52,926 27	34,890 73	.....
Total mutual fire companies of Wisconsin.....	\$611,482 16	\$260,979 19	.....

Mutual Companies

American Mutual, Providence, R. I.	\$639,579 25	\$244,439 44	.....
Arkwright Mutual, Boston, Mass.....	2,215,011 68	1,385,897 36	.....
Baltimore Mutual, Baltimore, Md.....	140,076 83	166,099 12	.....
Blackstone Mutual, Providence, R. I.....	1,278,963 01	629,450 28	.....
Boston Manufacturers, Boston, Mass.....	2,726,366 80	1,803,205 76	.....
Central Manufacturers, Van Wert, O.....	590,613 84	497,731 30	.....
Cotton & Woolen Mfrs., Boston, Mass.....	490,384 02	474,406 07	.....
Enterprise Mutual, Providence, R. I.....	621,422 06	245,958 02	.....
Fall River Mfrs., Fall River, Mass.....	876,444 72	514,107 96	.....
Farmers Fire, York, Pa.....	1,096,236 77	722,513 41	.....
Firemen's Mutual, Providence, R. I.	1,798,154 81	999,202 24	.....
Fitchburg, Mutual, Fitchburg, Mass.....	266,006 06	238,202 98	.....
Hope Mutual, Providence, R. I.....	511,331 69	458,232 33	.....
Indiana Lumbermen, Indianapolis, Ind.....	361,037 20	422,022 84	.....
Industrial Mutual, Boston, Mass.....	380,200 92	311,070 97	.....
Keystone Mutual, Philadelphia, Pa.....	380,847 18	404,697 41	.....
Lumber Mutual, Boston, Mass.....	755,448 23	522,969 72	.....
Lumbermen Mutual, Mansfield, O.....	582,413 47	493,832 54	.....
Manton Mutual, Philadelphia, Pa.....	333,869 84	386,196 76	.....
Manufacturers Mutual, Providence, R. I.....	1,057,197 48	481,623 26	.....

Stock Fire Companies of Other States.

DEDUCT				Net premiums.	INTEREST.	
Reinsurance.		Return Premiums.			Mortgage loans.	Collateral loans.
Fire.	Marine.	Fire.	Marine.			
(6 ¹)	(6 ²)	(6 ³)	(6 ⁴)	(7)	(8)	(10)
\$57,810 08		\$28,506 98		\$246,597 06	\$21,001 99	\$1,698 75
664,011 14		663,325 17		2,119,251 87	18,774 02	2,758 92
1,228,073 21		1,248,257 10		5,743,117 84	82,118 91	
146,743 99		162,730 28		542,934 86		
740,176 74	\$761,200 46	872,796 89	\$303,806 89	6,109,854 65	30,013 02	1,808 47
108,325 31		128,065 93		424,625 02	61,874 20	644 25
170,626 57		161,383 90		6,037,777 97	46,806 26	
51,432 63	13,286 11	20,001 06	23 00	426,927 90	9,978 46	
841,879 73		281,989 94		780,135 20	2,410 00	354 17
11,902 86		26,438 13		97,681 82	9,564 03	
128,828 22		960,147 29		3,231,510 88	8,345 73	
112,426 08		159,030 05		549,938 01	5,711 56	
895,386 59		753,575 27		2,580,545 34	27,127 42	250 00
\$54,792,578 02	\$8,185,295 23	\$46,434,122 14	\$4,747,235 00	\$210,359,942 18	\$2,042,624 66	\$140,822 70

Companies.

.....	.....	\$343 76	.....	\$722,140 32	\$5,848 98	.....
.....	.....	545 27	.....	21,690 22	20,831 53	.....
.....	.....	1,227 54	.....	142,126 46	3,581 15	.....
.....	.....	713 58	.....	31,669 67	3,220 62	.....
.....	.....	19 93	.....	2,438 49	.....	.....
.....	.....	36 21	.....	3,106 06	.....	.....
.....	.....	1,446 10	.....	33,444 63	1,812 57	.....
.....	.....	\$4,381 34	.....	\$256,647 85	\$25,294 80	.....

of Other States.

.....	.....	\$18,595 74	.....	\$225,843 70	.....	.....
.....	.....	65,116 96	.....	1,320,780 40	.....	.....
\$546 00	.....	12,968 58	.....	151,564 54	.....	.....
.....	.....	38,756 82	.....	590,664 46	.....	.....
.....	.....	79,627 62	.....	1,723,578 14	.....	.....
4,322 76	.....	82,026 22	.....	411,382 32	\$4,798 50	.....
.....	.....	24,728 79	.....	449,677 28	.....	.....
.....	.....	18,822 14	.....	227,135 86	.....	.....
.....	.....	24,023 61	.....	490,064 15	.....	.....
43,673 96	.....	97,120 81	.....	561,718 74	12,455 25	\$2,932 91
.....	.....	58,755 75	.....	940,446 49	.....	.....
10,879 18	.....	19,095 00	.....	206,228 80	327 34	.....
1 612 91	.....	23,961 57	.....	432,670 85	.....	.....
.....	.....	52,328 11	.....	360,694 73	9,796 08	.....
.....	.....	16,051 29	.....	295,019 68	.....	.....
.....	.....	45,638 87	.....	359,058 54	.....	.....
.....	.....	57,998 27	.....	464,991 45	.....	.....
144 84	.....	58,159 37	.....	435,528 33	2,782 56	.....
.....	.....	45,156 71	.....	341,040 06	.....	.....
.....	.....	33,334 35	.....	448,288 91	.....	.....

TABLE I.—Income.—December 31, 1913.—

Name of Company.	Ledger assets Dec. 31, 1912.	GROSS PREMIUMS.	
		Fire.	Marine.
	(2)	(5 ¹)	(5 ²)
Maryland Mutual, Baltimore, Md.....	\$41,776 45	\$55,088 97	.....
Mechanics Mutual, Providence, R. I.	724,650 19	308,673 66	.....
Mercantile Mutual, Providence, R. I.	251,667 62	271,893 13	.....
Merchants Mutual, Providence, R. I.	697,078 83	328,275 79	.....
Michigan Millers, Lansing, Mich.	1,207,336 75	781,683 16	.....
Millers Mutual, Alton, Ill.	471,370 04	313,772 67	.....
Millers National, Chicago, Ill.	1,917,629 13	846,108 62	.....
Mill Owners Mutual, Des Moines, Ia.	402,846 73	66,319 70	.....
Mill Owners Mutual, Chicago, Ill.	164,834 88	164,897 65	.....
Narragansett Mutual, Providence, R. I.	101,690 02	129,164 30	.....
National Mutual, Philadelphia, Pa.	121,414 11	138,296 32	.....
Northwestern Mutual Seattle, Wash.	380,821 79	824,188 97	.....
Ohio Farmers, Le Roy, O.	3,080,273 61	2,173,069 41	.....
Ohio Millers, Canton, O.	725,846 79	173,367 12	.....
Patapasco Mutual, Baltimore, Md.	83,928 89	106,256 26	.....
Pennsylvania Lumbermens, Philadelphia, Pa.	610,058 21	497,782 32	.....
Pennsylvania Millers, Wilkesbarre, Pa.	403,084 40	94,584 30	.....
Philadelphia Manufacturers, Philadelphia, Pa.	499,042 14	420,562 00	.....
Protection Mutual, Chicago, Ill.	280,861 31	259,894 43	.....
Rhode Island Mutual, Providence, R. I.	1,397,456 25	610,545 21	.....
Rubber Manufacturers, Boston, Mass.	494,163 92	457,557 82	.....
Standard Mutual, Philadelphia, Pa.	210,687 07	186,620 21	.....
State Mutual, Providence, R. I.	1,547,358 51	805,161 99	.....
Textile Manufacturers, Providence, R. I.	76,260 43	86,908 22	.....
What Cheer Mutual, Providence, R. I.	561,600 74	470,853 56	.....
Worcester Manufacturers, Worcester, Mass.	920,157 41	587,099 81	.....
Total mutual fire companies of other states	\$34,856,627 65	\$22,020,082 37	.....

Inter-

Canners Exchange, Chicago, Ill.	\$318,078 85	\$420,770 12	.....
Individual Underwriters of New York.	594,929 40	320,261 59	.....
Lumber Manufacturers, New York, N. Y.	133,843 52	233,475 58	.....
Lumbermens Und. Alliance, Kansas City, Mo.	871,252 43	782,060 34	.....
Mfg. Lumbermens, Kansas City, Mo.	552,822 00	700,891 33	.....
Mfg. Woodworkers, Chicago, Ill.	52,045 18	117,042 58	.....
New York Reciprocal, New York, N. Y.	1,888,731 28	616,340 88	.....
Reciprocal Exchange, Kansas City, Mo.	913,489 43	513,262 62	.....
Underwriters Exchange, Chicago, Ill.	518,480 89	204,092 38	.....
Total interinsurers	\$6,123,672 98	\$3,908,227 42	.....

Lloyds

Lumber Underwriters, New York, N. Y.	\$259,330 40	\$546,014 46	.....
National Underwriters	207,117 80	48,455 41	.....
New York and Boston	118,138 47	81,906 57	.....
Subscribers at United States	1,714,321 86	.....	\$2,976,255 66
Underwriters at American	940,158 88	338,330 15	.....
Underwriters at Great Western	297,685 45	89,188 83	.....
Union Underwriters	154,667 65	45,357 46	.....
Total Lloyds companies	\$3,690,420 51	\$1,149,252 88	\$2,976,255 66

Mutual Companies of Other States.

DEDUCT				Net premiums.	INTEREST.	
Reinsurance.		Return Premiums.			Mortgage loans.	Collateral loans.
Fire. (6 ¹)	Marine. (6 ²)	Fire. (6 ³)	Marine. (6 ⁴)			
\$210 00		\$4,945 01		\$49,911 06		
		22,106 15		288,475 51		
		15,721 84		256,171 29		
		21,237 31		307,038 48		
16,690 43		178,512 41		563,480 32	\$27,867 51	\$965 82
		53,578 59		260,194 08		
108,890 40		215,856 95		521,361 27	19,008 34	
		13,687 18		52,632 52	16,584 61	
		10,601 44		154,206 21		
		8,548 86		120,615 44		
		10,468 60		118,826 72		
103,063 38		156,504 51		564,631 08	4,319 16	
206,951 25		243,001 37		1,721,116 79	88,922 60	4,001 25
		60,447 69		112,919 43	2,947 47	2,462 95
294 00		8,616 97		97,342 29		
		52,465 91		445,316 41	180 00	
		84,225 90		10,358 40	951 00	
		19,876 31		400,685 69		
		16,479 57		248,414 86	1,258 67	
		40,925 01		569,620 20		
		24,000 06		443,407 76		
		9,275 32		177,344 80		
		57,235 64		807,916 35		
		5,778 28		81,129 94		976 67
1,709 60		23,792 68		445,351 28		
		26,968 09		560,731 72		
\$508,978 61		\$2,266,415 43		\$19,849,088 33	\$192,197 00	\$10,979 60

Insurers.

		\$95,363 84		\$235,406 28		
		26,177 94		294,083 65		
\$754 07		42,107 99		190,613 52		
		131,568 73		659,521 61		
				700,801 33		
6 38 18		26,591 05		84,919 45		
		34,003 90		582,326 98		
20,448 97		64,976 40		497,837 95	\$1,500 00	
		12,151 81		191,960 57		\$2 672 50
\$27,411 32		\$422,922 56		\$3,457,803 64	\$1,500 00	\$2 672 50

Companies.

\$191,469 58		\$123,794 41		\$990,897 41		
4,104 49		8,467 15		29,852 78		
24,439 71		9,467 03		27,070 83		\$47 22
	\$1,375,573 09		\$284,000 95	1,216,779 69		
30,843 22		54,577 76		243,900 07		
19,449 55		13,905 03		69,749 95		
4 279 92		7,590 49		33,517 05		
\$290,560 57	\$1,375,573 09	\$227,001 90	\$284,000 95	\$1,940,333 01		\$47 22

TABLE I.—Income.— December 31, 1913.—

Name of Company.	Ledger assets Dec. 31, 1912.	GROSS PREMIUMS.	
		Fire.	Marine.
	(2)	(5 ¹)	(5 ²)
Aschen & Munich, Aix-la-Chapelle, Germany	\$2,028,751 20	\$1,865,387 01	.....
Abeille, Paris, France.....	501,916 32	240,128 17	.....
Atlas Assurance, London, England..	3,037,147 33	2,690,487 15	.....
British America, Toronto, Canada.....	1,800,836 44	1,801,592 41	.....
Caledonian, Edinburgh, Scotland.....	2,190,910 87	2,335,248 24	.....
Commercial Union, London, England.....	7,573,211 02	6,301,790 70	\$1,454,073 84
General, Paris, France.....	836,761 39	801,201 46	.....
Hamburg-Bremen, Hamburg, Germany.....	1,945,922 08	2,182,546 38	.....
Law Union and Rock, London, England.....	988,457 82	792,279 73	.....
Liverpool & London & Globe, Liverpool, Eng.	13,922,575 28	14,513,697 88	996,704 92
London Assurance, London, England.....	3,953,958 81	3,350,806 46	1,289,329 84
London & Lancashire, Liverpool, England..	4,679,614 93	4,315,549 24	218,798 58
Nationale, Paris, France.....	635,116 14	809,645 33	.....
Netherlands, The Hague, Holland.....	567,142 20	425,628 25	.....
Nord Deutsche, Hamburg, Germany.....	877,545 80	1,119,534 67	298,318 94
Northern Assurance, London, England.....	5,381,633 23	4,617,402 36	.....
N. Brit. & Mer., Lond. and Edin., G. Brit....	9,560,117 07	7,768,226 55	.....
Norwich Union, Norwich, England.....	2,776,528 44	2,812,909 11	.....
Palatine, London, England.....	3,326,739 33	2,879,800 63	.....
Phenix, Paris, France.....	618,413 66	684,265 71	.....
Phoenix Assurance, London, England.....	3,843,718 03	4,004,828 95	471,384 02
Prussian National, Stettin, Prussia.....	2,034,411 79	2,338,795 73	.....
Royal Exchange, London, England.....	2,869,679 63	2,644,348 74	754,234 01
Royal, Liverpool, England.....	12,280,578 53	11,311,532 05	1,268,671 61
Scottish Union & Nat., Edinburgh, Scotland..	5,569,446 57	4,119,034 59	.....
State Assurance, Liverpool, England.....	510,627 84	268,188 99	.....
Sun Insurance Office, London, England.....	4,567,522 06	4,483,891 84	.....
Svea Fire & Life, Gothenburgh, Sweden.....	1,435,503 84	1,204,638 96	.....
Union Assurance Society, London, England.....	1,011,705 96	722,940 98	.....
Union, Paris, France.....	884,077 17	687,976 30	.....
Urbaine, Paris, France.....	9,414 72	515,795 45	.....
Western, Toronto, Canada.....	2,472,304 60	2,291,510 19	428,810 42
Yorkshire, York, England.....	795,983 86	880,208 88	.....
Total foreign fire companies.....	\$106,158,280 58	\$97,701,807 09	\$7,180,323 28
Foreign Marine			
British & Foreign, Liverpool, England.....	\$1,663,061 18	.....	\$3,174,153 16
Indemnity Mutual, London, England.....	524,648 80	.....	610,277 95
Mannheim, Mannheim, Germany.....	1,063,649 45	.....	2,514,216 01
Marine, London, England.....	1,154,368 40	.....	1,846,565 31
Standard, Great Britain.....	1,476,411 71	.....	2,509,492 39
Union, Liverpool, England.....	895,258 52	.....	2,112,832 47
Total foreign marine companies.....	\$6,777,428 06	.....	\$12,758,537 29
Total for all companies.....	\$612,978,458 00	\$428,322,629 00	\$53,027,738 00

Foreign Fire Companies.

DEDUCT				Net premiums.	INTEREST.	
Reinsurance.		Return Premiums.			Mortgage loans.	Collateral loans.
Fire.	Marine.	Fire.	Marine.			
(6 ¹)	(6 ²)	(6 ³)	(6 ⁴)	(7)	(9)	(10)
\$300,643 94		\$312,558 82		\$1,252,184 25		
.....		59,332 09		180,796 08		
493,798 44		465,564 66		1,725,124 05		
782,169 50		321,719 90		1,097,703 01		
506,210 31		410,364 36		1,419,643 57		
1,132,549 63	\$651,632 58	1,177,901 21	\$68,003 86	4,725,717 31	\$3,678 20	
226,108 74		160,278 88		354,013 84		
554,269 10		326,364 45		1,299,915 03		\$737 57
185,796 13		177,673 05		448,810 55		
3,684,473 24	87,666 52	2,641,451 21	237,777 35	8,908,994 58	136,176 09	6 00
622,431 23	732,100 25	554,320 71	32,384 54	3,638,809 57		
1,041,626 05	21,743 54	715,136 87	44,138 90	3,711,700 27		
367,159 68		181,294 54		271,194 11		
102,542 83		58,683 79		264,419 63		
272,425 05	22,725 36	237,125 77	11,568 07	873,988 46		
1,066,241 78		791,367 67		2,730,792 91		
1,200,583 48		1,321,565 98		5,186,048 09		
724,483 40		374,679 65		1,713,746 06		
598,712 05		572,227 97		1,767,890 71		
218,039 60		145,032 01		271,194 10		
1,045,867 46	238,607 27	706,736 25	66,111 13	2,418,820 66		
778,607 09		456,218 08		1,103,970 07		
577,015 14	281,800 44	515,930 56	156,964 20	1,956,852 42		
1,947,473 22	182,074 33	1,995,636 05	217,074 14	8,235,945 92	12,350 17	
1,125,243 90		728,487 65		2,265,293 04	8,490 53	
79,776 42		50,496 68		137,915 89		
781,413 19		935,604 20		2,766,874 45	739 59	
129,039 28		247,802 57		827,797 11		
181,954 65		150,871 54		390,114 79		
142,833 61		154,350 47		390,762 22		
112,521 47		95,001 45		307,972 53		
591,002 27	121,901 09	402,663 77	21,906 94	1,582,757 54		
201,734 30		174,212 37		496,260 21		
\$21,302,391 89	\$2,291,361 33	\$17,618,655 70	\$656,028 12	\$62,724,063 33	\$161,443 58	\$743 57

Companies.

	\$2,064,668 59		\$108,573 44	\$400,806 13		
	196,283 29		92,569 43	320,395 32		
	898,604 88		178,667 76	1,436,943 37		
	1,016,673 85		45,237 46	784,654 00		
	1,465,897 89		192,834 47	841,790 03		
	1,137,664 98		194,381 67	780,785 82		
	\$7,379,758 39		\$813,314 23	\$4,565,464 67		
\$78,212,856 00	\$19,231,987 00	\$68,065,751 00	\$6,700,587 00	\$300,065,580 00	\$2,630,974 00	\$155,266 00

TABLE I.—Continued — *Income* — December 31, 1913—

Name of Company.	INTEREST—Continued.		
	Bonds and stocks.	Trust companies and banks.	All other sources.
	(11)	(12)	(13-15)
Concordia Fire Ins. Co., Milwaukee.....	\$50,426 00	\$409 80	\$22 00
Milwaukee Mechanics Ins. Co., Milwaukee....	89,388 76	1,882 12	115 84
Northwestern National Ins. Co., Milwaukee....	189,087 03	3,203 27	820 56
United American Fire Ins. Co., Milwaukee....	.....	180 77	—492 05
Total stock fire companies of Wisconsin	\$338,901 79	\$5,675 96	\$466 35

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.....	\$884,496 04	\$24,821 00	\$531 70
Agricultural Ins. Co., Watertown, N. Y.....	136,067 96	6,820 97	36 23
Allemania Fire Ins. Co., Pittsburgh, Pa.	23,810 02	2,201 62	173 43
American Central Ins. Co., St. Louis, Mo.....	178,710 76	2,442 89	248 94
American Druggists Fire Ins. Co., Cincinnati, O.	12,419 57	180 97	.....
American Ins. Co., Newark, N. J.....	301,126 86	2,923 31	2,644 81
Assurance Co. of America, New York City....	16,406 05	1,385 43	.....
Automobile Ins. Co., Hartford, Conn.....	7,679 00	1,031 96	.....
Boston, Ins. Co., Boston, Mass.....	203,690 88	7,297 72	2,010 20
Buffalo German Ins. Co., Buffalo, N. Y.....	57,150 20	6,473 56	3 15
Camden Fire Ins. Ass'n., Camden, N. J.	82,406 04	1,298 96	84 21
Central National Fire Ins. Co., Chicago, Ill..	21,376 16	749 71	136 79
Citizens Ins. Co. of Missouri, St. Louis, Mo..	25,506 57	1,238 58	.....
City of New York Ins. Co., New York City....	43,664 61	1,449 48	.....
Colonial Assurance Co., New York City.....	12,944 30	1,839 38	3 15
Columbia Ins. Co., Jersey City, N. J.....	33,916 50	857 78	300 00
Columbian National Fire, Detroit, Mich.....	17,572 10	1,216 04	1,263 90
Commerce Ins. Co., Albany, N. Y.....	27,367 84	510 36	402 81
Commercial Union Fire Ins. Co., New York City	36,567 89	862 87	.....
Commonwealth Ins. Co. of New York, N. Y..	91,498 48	539 97	32 20
Connecticut Fire Ins. Co., Hartford, Conn...	237,179 92	4,186 02	1,502 91
Continental Ins. Co., New York City.....	1,027,003 31	46,607 90	1,361 52
County Fire Ins. Co. of Philadelphia, Phila- delphia, Pa.....	35,180 30	1,178 47	10 11
Detroit Fire & Marine Ins. Co., Detroit, Mich.	41,271 52	2,198 97	4,901 23
Dubuque Fire & Marine Ins. Co., Dubuque, Ia.	14,604 54	1,946 53	115 87
Eoultable Fire & Marine Ins. Co., Providence R. I.....	30,475 16	1,249 89	3 15
Federal Ins. Co., Jersey City, N. J.....	106,910 63	7,268 39	1,025 26
Federal Union Ins. Co., Chicago, Ill.....	4,439 36	1,044 97	.....
Fidelity-Phenix Fire Ins. Co., N. Y.....	504,502 21	27,245 76	1,851 60
Fire Ass'n of Philadelphia, Philadelphia, Pa.	241,562 24	5,171 55	85 35
Fireman's Fund Ins. Co., San Francisco, Cal.	266,906 63	9,447 12	1,148 96
Firemen's Ins. Co., Newark, N. J.....	124,476 56	675 73	.....
Franklin Fire Ins. Co., Philadelphia, Pa.....	114,710 23	1,634 68	.....
German Alliance Ins. Co., New York City....	78,627 20	358 85	233 00
German American Ins. Co., New York City..	815,963 40	8,102 60	2,287 11
German American Ins. Co. of Pennsylvania, Pittsburgh, Pa.....	2,227 25	715 99	72 99
German Fire Ins. Co., Peoria, Ill.....	12,923 00	2,532 82	.....
German Fire Ins. Co., Pittsburgh, Pa.....	3,327 40	1,229 18	163 69
German Fire Ins. Co., Wheeling, W. Va.....	19,641 67	69 94	6 09
Germania Fire Ins. Co., New York City.....	263,027 99	7,892 21	350 05

Wisconsin Stock Fire Companies.

Rents.	Profit on sale of maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total income.	Sum of ledger assets Dec. 31st, 1912, and total income.
(16)	(26-a, b, c.)	(27-a, b, c.)	(8-18-25)	(28)	(29)
.....	.....	\$85 00	\$85,532 59	\$1,294,718 46	\$3,669,041 77
\$4,043 75	\$1,637 50	30 00	45,203 36	2,233,731 72	6,548,644 44
8,321 20	774 77	8,000 00	10 05	2,963,454 67	9,736,273 94
.....	.....	.....	.....	71,817 42	323,890 92
\$12,364 95	\$2,412 27	\$8,115 00	\$130,746 00	\$6,598,722 27	\$20,277 821 07

of Other States.

\$25,300 00	\$1,414 00	.....	\$14,010 67	\$10,903,942 76	\$32,604,664 54
2,500 00	2,279 02	\$3,876 65	48 69	1,900,291 14	6,089,723 00
8,182 50	.....	.....	.....	905,982 41	2,594,170 48
.....	582 50	.....	17 00	3,599,443 06	9,290,127 82
.....	.....	63 73	13 87	122,874 74	452,453 00
26,158 40	3,139 09	.....	458 59	4,635,548 01	14,631,332 06
.....	.....	.....	.....	226,910 89	770,378 64
.....	.....	.....	300,000 00	415,594 24	715,534 24
1,933 34	.....	102,197 65	4,422 87	3,574,424 90	10,073,020 37
34,211 83	.....	206,234 97	566 29	946,076 22	3,540,568 83
.....
6,158 92	65 25	.....	91,028 70	1,801,996 13	4,736,664 11
.....	872 30	.....	9,577 58	90,090 89	791,252 54
.....	.....	.....	46 20	490,193 30	1,366,873 85
.....	532 43	.....	80,037 97	764,001 80	2,395,283 18
.....	250 00	.....	.....	179,067 00	587,289 46
.....
.....	.....	.....	35 00	431,844 19	1,432,277 29
12,694 01	200 00	.....	.....	91,834 62	1,323,039 19
.....	.....	.....	.....	292,592 36	1,014,601 81
.....	512 70	.....	.....	460,151 84	1,523,634 29
.....	1,180 37	.....	20 32	981,907 53	3,603,004 55
8,578 64	30,206 75	.....	226 99	4,221,178 06	11,962,183 47
63,794 15	82,022 03	864,411 00	22,829 50	10,213,832 61	37,154,482 39
.....
3,974 00	172 50	.....	2,071 42	420,867 82	1,583,586 21
6,000 00	560 00	131 25	.....	824,372 62	3,016,025 45
168 00	1,437 50	.....	.....	869,396 57	2,316,963 30
.....
5,394 25	.....	1,992 78	187,739 90	575,616 92	1,666,049 53
.....	.....	2,563 37	252 19	1,484,618 11	4,792,611 82
.....	.....	.....	17 27	132,756 97	363,062 09
33,384 22	9,521 00	315,809 00	13,424 06	7,197,063 23	22,310,369 50
33,077 15	3,308 49	.....	26,941 34	4,690,540 62	13,705,568 16
.....
18,489 75	7,270 00	.....	2,192 11	7,862,811 89	17,128,921 02
97,307 77	.....	2,801 98	140,715 63	3,147,633 85	9,068,889 25
7,840 00	2,482 63	.....	9,127 72	1,542,192 92	4,902,539 22
.....	58 69	.....	.....	710,193 43	2,639,389 81
219,278 71	7,672 97	.....	5,412 69	10,132,773 60	32,013,177 49
.....
2,481 30	121 01	.....	194 24	411,495 46	1,163,230 21
8,772 50	.....	.....	.....	964,359 94	1,881,291 68
9,818 96	.....	.....	.....	636,503 73	1,736,889 66
4,512 54	204 00	325 00	36 00	331,806 60	995,206 16
47,699 98	2,667 50	.....	1,079 32	3,320,737 66	10,776,771 60

TABLE I.—Continued—Income— December 31, 1913.—

Name of Company.	INTEREST—Continued.		
	Bonds and stocks.	Trust companies and banks.	All other sources.
	(11)	(12)	(13-15)
Girard Fire & Marine Ins. Co., Philadelphia, Pa.	\$81,073 03	\$740 51	\$57 10
Glens Falls Ins. Co., Glens Falls, N. Y.	152,112 36	11,904 61	246 73
Globe & Rutgers Fire Ins. Co., New York City	312,948 13	1,171 23	12 60
Granite State Fire Ins. Co., Portsmouth, N. H.	38,470 59	762 04	.....
Hanover Fire Ins. Co., New York City.	138,788 97	4,328 57	159 69
Hartford Fire Ins. Co., Hartford, Conn.	973,932 57	15,794 40	602 78
Home Ins. Co., New York City.	1,385,405 21	21,643 62	2,856 20
Humboldt Fire Ins. Co., Pittsburgh, Pa.	5,394 08	3,090 26	53 54
Ins. Co. of North America, Philadelphia, Pa.	628,672 52	23,345 28	224 92
Ins. Co. of the State of Pennsylvania, Philadelphia, Pa.	127,592 02	1,487 91	8 15
Liverpool & London & Globe Ins. Co., New York City.	31,372 25	3,581 29	.....
Lumber Ins. Co., New York City.	26,332 22	1,713 89	.....
Lumbermen's Ins. Co., Philadelphia, Pa.	72,780 58	806 50	.....
Maryland's Motor Car Ins. Co., Wilmington, Delaware	15,406 45	581 94	.....
Massachusetts Fire & Marine Ins. Co., Boston, Mass.	45,781 34	1,033 48	8 15
Mechanics Ins. Co., Philadelphia, Pa.	40,096 33	687 09	8 15
Mechanics & Traders Ins. Co., New Orleans, La.	58,173 50	374 52	.....
Michigan Commercial Ins. Co., Lansing, Mich.	5,927 50	1,708 46	.....
Michigan Fire & Marine Ins. Co., Detroit, Mich.	27,480 70	.....	4,566 75
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.	11,291 44	161 18	.....
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.	5,369 31	2,596 39	93 92
National Brewers Ins. Co., Chicago, Ill.	12,925 67	189 43	.....
National Fire Ins. Co., Hartford, Conn.	493,433 90	23,079 20	6,601 01
National Lumber Ins. Co., Buffalo, N. Y.	10,029 32	4,174 13	3 15
National Union Fire Ins. Co., Pittsburgh, Pa.	122,745 37	4,863 04	1,726 47
New Jersey Fire Ins. Co., Newark, N. J.	32,709 25	2,935 81	2 02
Newark Fire Ins. Co., Newark, N. J.	48,314 89	1,190 03	8 15
New Brunswick Fire Ins. Co., New Brunswick, N. J.	19,294 36	1,014 06	.....
New Hampshire Fire Ins. Co., Manchester, N. H.	248,830 03	.....	.....
Niagara Fire Ins. Co., New York City.	209,183 07	2,903 15	173 15
North British & Mercantile Ins. Co., New York City	83,967 20	716 94	43 15
North River Ins. Co., New York City.	62,411 95	6,319 62	.....
Northern Ins. Co., New York City.	50,782 17	376 53	.....
Northwestern Fire & Marine Ins. Co., Minneapolis, Minn.	5,914 04	1,655 18	7,599 70
Old Colony Ins. Co., Boston, Mass.	46,047 50	1,358 37	474 56
Orient Ins. Co., Hartford, Conn.	124,410 44	5,968 90	22 06
Pelican Assurance Co., New York City.	26,568 06	823 97	2 02
Pennsylvania Fire Ins. Co., Philadelphia, Pa.	282,327 78	4,142 85	45 35
Peoples National Ins. Co. of Wilmington, Del.	47,974 01	770 37	999 68
Phoenix Ins. Co., Hartford, Conn.	439,507 19	19,289 13	413 15
Pittsburgh Fire Ins. Co., Pittsburgh, Pa.	255 70	245 78	26 68
Providence-Washington Ins. Co., Providence, R. I.	173,643 14	7,812 47	100 60
Queen Ins. Co. of America, New York City.	304,297 98	8,174 96	15 91
Relliance Ins. Co., Philadelphia, Pa.	53,358 00	884 63	20 80
Rhode Island Ins. Co., Providence, R. I.	49,596 88	809 90	8 15

Stock Fire Companies of Other States.

Rents.	Profit on sale or maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total income.	Sum of ledger assets Dec. 31st, 1912, and total income.
(16)	(26-a. b. c.)	(27-a. b. c.)	(8-18-25)	(28)	(29)
\$17,320 21	.....	\$2,721 85	\$11,177 31	\$940,371 97	\$3,498,886 26
12,319 19	636 20	41,745 00	1,748 23	2,543,890 11	8,212 06 78
5,666 30	6,097 52	.....	238,037 50	5,021,046 59	12,332,329 82
4,925 00	386 00	3,046 00	122 22	665,966 08	1,870,800 94
67,993 59	1,196 25	.....	374 07	2,741,871 90	7,531,282 02
52,048 16	5,476 32	.....	2,680 68	17,532,806 68	43,721,418 72
.....	50,532 00	.....	1,364 65	16,066,323 10	52,839,850 99
8,881 30	3,822 13	.....	2,531 44	872,222 56	2,296,413 83
15,213 50	3,828 22	.....	17,965 98	10,006,900 49	27,874,924 77
12,328 46	35 00	.....	381,776 63	2,672,039 09	6,627,908 97
.....	142 40	87 13	.....	330,857 42	1,355,568 43
.....	.....	294 58	916 70	182,569 06	1,062 565 16
4,287 00	272 90	.....	1,501 72	330,512 10	2,143,990 54
.....	421 87	.....	.....	178,328 28	505,737 71
.....	662 50	330 40	.....	680 849 10	1,992,312 16
4,844 22	542 50	.....	11,773 29	455,506 22	1,883,842 02
3,600 00	.....	.....	36,500 00	842,006 21	2,347 572 54
1,577 28	.....	.....	.....	534,562 24	1,366 449 41
.....	.....	73,923 01	50 00	838,891 10	2,290,068 58
.....	452 50	.....	58,518 38	250,768 14	731,718 33
10,948 75	.....	.....	2,764 45	1,650,458 23	4,934 065 15
38,741 76	1,314 75	.....	1,162 56	48,875 11	394,710 06
2,303 37	122 00	.....	22,705 67	9,130,354 60	23,682,563 70
.....	.....	.....	73 20	198,064 20	630,173 30
1,190 00	.....	.....	2,366 97	2,876,925 85	7,064,646 69
4,500 00	.....	.....	80,532 76	838,728 71	2,827,785 52
.....	.....	.....	18 89	1,018,208 02	2,915,843 72
12,310 00	350 00	.....	159,300 01	750,694 23	1,591,858 87
12,182 37	18,906 67	161 81	81 75	2,708,146 48	8,158,339 41
.....	50	.....	2,037 28	3,542,868 91	10,251,768 21
.....	1,404 01	.....	.....	627,892 64	2,718,068 23
.....	137 68	9,850 00	.....	1,730,969 54	4,402,424 16
.....	.....	.....	.....	778,819 87	2,038,002 55
.....	685 50	.....	69	883,856 51	1,888,207 00
12,500 00	.....	.....	.....	660,644 36	2,013,841 32
.....	.....	390 00	.....	1,670,668 81	5,681,746 67
8,285 00	8,977 47	.....	186,845 47	312,298 78	1,000,279 17
12,496 82	1,148 75	.....	40,607 94	3,985,069 68	12,002,846 87
14,367 49	75,222 70	.....	14,129 34	919,406 32	2,800,406 47
4,642 88	.....	.....	.....	6,371,416 77	18,233,971 13
.....	.....	.....	.....	219,418 73	764,314 13
.....	9,300 00	9,559 25	18,000 00	3,822,591 55	7,509,156 04
.....	1,242 27	.....	2 08	5,345,440 71	15,431,298 67
8,969 00	806 00	.....	78,374 55	894,632 72	2,610,281 68
.....	7,918 13	.....	.....	649 062 88	1,953,297 34

TABLE I.—Income.— December 31, 1913.—

Name of Company.	INTEREST—Continued.		
	Bonds and stocks.	Trust companies and banks.	All other sources.
	(11)	(12)	(13-15)
Security Fire Ins. Co., Davenport, Ia.....	\$900 00	\$1,311 03	\$313 70
Security Ins. Co., New Haven, Conn.....	138,539 34	.....	645 71
Springfield Fire & Marine Ins. Co., Springfield, Mass.	333,388 70	10,514 72	.....
Standard Fire Ins. Co., Hartford, Conn.....	42,507 79	974 66	.....
St. Paul Fire & Marine Ins. Co., St. Paul, Minn.	325,150 29	4,935 98	10,210 55
Sterling Fire Ins. Co., Indianapolis, Ind.....	13,209 57	2,672 45	137 54
Teutonia Fire Ins. Co., Pittsburgh, Pa.....	2,486 92	913 95	481 21
Twin City Fire Ins. Co., Minneapolis, Minn...	9,902 05	2,020 52	95 41
United States Fire Ins. Co., New York City...	39,352 47	1,506 72	.....
Union Ins. Co., Pittsburgh, Pa.....	5,320 52	288 14	.....
Westchester Fire Ins. Co., New York City....	207,302 36	3,398 44	.....
Western Ins. Co., Pittsburgh, Pa.....	32,793 11	521 67	.....
Williamsburgh City Fire Ins. Co., New York City	171,081 29	4,598 77	408 37
Total stock fire companies of other states	\$14,735,078 02	\$427,831 18	\$62,482 42

Wisconsin Mutual

Badger, Milwaukee .....	.....	.....	\$303 00
Germantown Farmers, South Germantown....	.....	\$178 62	.....
Hardware Dealers, Stevens Point.....	\$2,301 58	200 00	.....
Herman Farmers, Herman.....	.....	.....	5 69
Liquor Dealers Ltd., Manitowoc.....	.....	.....	300 00
Motor Vehicle, Juneau.....	.....	.....	.....
West Bend, West Bend.....	.....	.....	.....
Total mutual fire companies of Wisconsin	\$2,301 58	\$378 62	\$908 63

Mutual Companies

American Mutual, Providence, R. I.....	\$29,949 36	\$260 01	.....
Arkwright Mutual, Boston, Mass.....	82,201 39	2,941 22	.....
Baltimore Mutual, Baltimore, Md.....	4,472 64	351 41	\$750 00
Blackstone Mutual, Providence, R. I.....	53,647 08	2,655 62	738 00
Boston Manufacturers, Boston, Mass.....	108,562 59	2,963 17	.....
Central Manufacturers, Van Wert, O.....	15,226 50	.....	.....
Cotton & Woolen Mfrs., Boston, Mass.....	18,648 47	1,782 38	.....
Enterprise Mutual, Providence, R. I.....	29,186 11	268 60	.....
Fall River Mfrs., Fall River, Mass.....	34,866 70	1,155 47	.....
Farmers, York, Pa.....	25,909 45	2,874 92	106 21
Firemens Mutual Providence, R. I.....	80,778 89	4,540 68	1,334 71
Fitchburg Mutual, Fitchburg, Mass.....	8,018 25	405 87	.....
Hope Mutual, Providence, R. I.....	18,188 11	2,285 01	.....
Indiana Lumbermens, Indianapolis, Ind.....	6,087 50	456 67	.....
Industrial Mutual, Boston, Mass.....	14,020 00	1,264 51	.....
Keystone Mutual, Philadelphia, Pa.....	13,485 56	972 03	.....
Lumber Mutual, Boston, Mass.....	24,309 46	3,584 51	64
Lumbermens Mutual, Mansfield, O.....	19,104 41	132 79	24 42
Manton Mutual, Philadelphia, Pa.....	11,857 50	1,018 69	.....
Manufacturers Mutual, Providence, R. I.....	52,425 93	1,869 17	.....

Stock Fire Companies of Other States.

Rents.	Profit on sale or maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total income.	Sum of ledger assets Dec. 31st, 1912, and total income.
(16)	(26-a, b, c.)	(27-a, b, c.)	(8-18-25)	(28)	(29)
\$3,794 17	.....	.....	\$93 39	\$275,375 09	\$457,486 65
13,064 08	\$3,815 62	.....	90,754 55	2,387,569 06	6,342,469 06
18,000 00	18,693 00	.....	12,733 87	6,218,767 04	17,038,521 15
.....	494 12	.....	.....	566,911 42	1,728,491 88
17,111 26	1,098 61	.....	22,238 07	6,522,424 80	15,416,206 15
.....	16 31	.....	1,740 51	504,920 45	1,977 482 27
3,683 18	1,038 07	\$425 58	10 41	720,022 55	1,774,421 30
.....	4,445 00	244,490 49	.....	637,758 53	1,380,638 14
.....	484 77	.....	1,400 00	825,023 33	1,922,639 08
524 00	50 00	.....	.....	112,418 51	420,109 91
108 00	.....	.....	6,056 91	3,456,722 32	9,008,374 42
276 00	.....	469 00	.....	589,709 34	1,562,659 49
3,709 48	42,875 40	.....	1,154 66	2,831,750 73	8,024,049 85
\$1,099,377 64	\$434,275 04	\$1,887,951 48	\$2,403,773 87	\$233,592,159 19	\$674,668,006 27

Companies.

.....	.....	.....	\$20,482 50	\$48,774 75	\$163,238 67
.....	.....	.....	.....	32,700 37	281,804 41
.....	.....	.....	18 51	148,227 70	265 803 42
.....	.....	.....	.....	34,920 29	109,767 67
.....	.....	.....	.....	2,444 18	4,190 58
.....	.....	.....	.....	3,106 06	3,866 49
.....	.....	.....	.....	35,557 20	88,483 47
.....	.....	.....	\$20,501 01	\$306,732 55	\$917,214 71

of Other States.

.....	.....	.....	.....	\$256,063 07	\$895,632 32
.....	.....	.....	\$720 00	1,405,643 01	3,021,654 09
\$2,100 00	\$24 37	\$187 50	275 90	159,726 30	290,903 19
.....	30 00	.....	.....	647,733 16	1,928,696 17
.....	240 68	375 00	.....	1,835,739 53	4,562,106 33
2,808 35	.....	.....	.....	434,210 67	1,024,824 51
.....	.....	.....	1,206,973 28	1,680,081 41	2,171,065 43
.....	.....	.....	.....	256,590 08	878,012 74
.....	234 37	.....	.....	526,340 09	1,402,785 41
3,117 00	68 78	687 50	458 06	630,225 84	1,726,462 61
.....
.....	.....	.....	367 25	1,027,768 02	2,825,922 83
5,797 59	25 00	.....	330 96	223,133 80	489,140 46
.....	.....	.....	.....	453,153 97	964,485 66
3,135 00	.....	.....	.....	389,118 98	750,756 18
.....	.....	.....	.....	310,304 19	670,506 11
.....
.....	.....	.....	.....	373,516 13	754,363 31
.....	252 54	376 24	22,000 00	515,875 04	1,271,323 27
.....	496 37	250 00	2,876 56	461,106 44	1,043,608 91
.....	.....	.....	.....	353,916 14	687,785 98
.....	2,788 70	.....	14 00	506,530 71	1,562,528 19

TABLE I.—Income.— December 31, 1913.—

Name of Company.	INTEREST—Continued.		
	Bonds and stocks.	Trust companies and banks.	All other sources.
	(11)	(12)	(13-15)
Maryland Mutual, Baltimore, Md.....	\$1,406 00	\$84 67	.....
Mechanics Mutual, Providence, Rhode Island..	35,199 30	1,374 61	.....
Mercantile Mutual, Providence, Rhode Island..	15,018 77	382 74	.....
Merchants Mutual, Providence, Rhode Island	30,038 45	1,326 24	\$304 00
Michigan Millers, Lansing, Mich.....	21,309 85	5,127 20	.....
Millers Mutual, Alton, Ill.....	19,128 61	946 97	.....
Millers National, Chicago, Ill.....	70,275 68	1,867 57	300 00
Mill Owners, Des Moines, Ia.....	.....	1,787 17	.....
Mill Owners, Chicago, Ill.....	7,509 45	320 60	.....
Narragansett Mutual, Providence, R. I.	5,696 53	115 89	.....
National Mutual, Philadelphia, Pa.	4,087 22	237 62	.....
Northwestern Mutual, Seattle, Wash.....	6,916 94	1,800 00	228 57
Ohio Farmers, Le Roy, Ohio.....	28,399 58	4,822 82	106 54
Ohio Millers, Canton, Ohio.....	20,164 00	6,925 40	.....
Patapsco Mutual, Baltimore, Md.....	3,105 14	154 02	.....
Pennsylvania Lumbermens, Philadelphia, Pa.	22,153 00	1,964 39	.....
Pennsylvania Millers, Wilkesbarre, Pa.	15,390 05	615 31	.....
Philadelphia Manufacturers, Philadelphia, Pa	21,977 25	802 44	.....
Protection Mutual, Chicago, Ill.....	9,822 80	637 80	.....
Rhode Island Mutual, Providence, R. I.	68,439 13	2,157 02	.....
Rubber Manufacturers Boston, Mass.	19,017 22	1,738 36	.....
Standard Mutual, Philadelphia, Pa.	10,387 50	291 44	.....
State Mutual, Providence, R. I.	84,068 77	2,078 69	.....
Textile Manufacturers, Providence, R. I.	2,990 00	371 75	.....
What Cheer Mutual, Providence, R. I.	17,555 31	2,754 46	.....
Worcester Manufacturers, Worcester, Mass...	32,641 28	2,914 11	.....
Total mutual fire companies of other states	\$1,223,585 71	\$75,971 01	\$3,893 29

Inter-

Canners Exchange, Chicago, Ill.....	.....	\$8,501 41	.....
Individual Underwriters, New York, N. Y....	\$10,500 00	12,492 14	.....
Lumber Manufacturers, New York, N. Y.	3,989 45	1,772 59	\$49 81
Lumbermens Undrs., Kansas City, Mo.....	.....	.....	29,175 50
Manfg. Lumbermens, Kansas City, Mo.....	28,307 11	.....	.....
Manfg. Woodworkers, Chicago, Ill.....	.....	977 34	.....
New York Reciprocal, New York, N. Y.	17,623 31	35,467 54	.....
Reciprocal Exchange, Kansas City, Mo.....	14,362 97	4,287 54	65 08
Underwriters Exchange, Chicago, Ill.....	7,310 60	10,353 24	204 82
Total Interinsurers	\$81,999 34	\$73,851 80	\$29,496 21

Lloyds

Lumber Underwriters, New York City.....	\$350 00	\$5,968 52	.....
National Underwriters, New York, N. Y....	8,050 00	690 50	.....
New York & Boston, New York, N. Y.	3,153 16	1,143 15	.....
Subscribers at U. S. Lloyds, New York, N. Y.	37,096 81	4,564 43	\$198 02
Underwriters at American Lloyds, New York	34,712 11	927 85	6,000 00
Under. at Great West. Lloyds, New York.....	11,118 89	551 80	.....
Union Underwriters, New York.....	5,700 00	519 69	.....
Total Lloyds companies.....	\$100,155 97	\$13,780 97	\$6,199 02

Mutual Companies of Other States.

Rents.	Profit on sale or maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total income.	Sum of ledger assets Dec. 31st 1912, and total income.
(16)	(26-a, b, c.)	(27-a, b, c.)	(8-18-25)	(28)	(29)
.....	\$4,809 62	\$37 50	\$ 85	\$51,439 96	\$33,216 43
.....	144 00	5,000 00	4 50	327,863 54	1,062,513 73
\$1,032 50	35 00	.....	15,000 00	292,779 30	544,446 92
.....	394 66	.....	.....	338,742 17	1,033,821 00
2,100 00	.....	.....	274,621 40	915,406 76	2,122,743 51
.....	.....	.....	.....	280,987 66	752,357 70
720 00	2,125 00	.....	454,291 52	1,036,319 38	2,988,948 51
.....	.....	.....	196,892 35	297,866 65	670,713 38
.....	300 00	.....	1,112 08	163,448 29	328,298 17
.....	5,225 25	2,900 00	206 22	134,758 33	236,418 35
.....	.....	.....	.....	123,151 56	244,565 67
.....	.....	.....	13,607 76	591,503 51	972,325 30
4,324 13	2,165 00	8,400 00	2,984 22	1,854,677 91	4,984,951 52
.....	24 38	75 00	85	447,368 79	1,173,215 58
.....	.....	.....	.....	100,701 68	184,630 54
.....	.....	50 00	7,468 57	477,131 37	1,087,189 58
.....	.....	.....	142,216 08	109,530 84	572,915 24
.....	1,427 10	.....	1,818 08	426,710 56	925,752 70
697 75	7 50	.....	1,799 01	257,644 39	538,505 70
.....	4,280 00	.....	7 20	644,483 55	2,041,888 80
.....	.....	.....	.....	454,258 34	948,417 26
.....	105 57	752 37	.....	188,891 77	390,568 84
.....	.....	.....	.....	804,063 81	2,841,422 32
.....	72 00	.....	.....	85,540 36	160,506 79
.....	.....	.....	.....	405,681 05	1,027,261 79
.....	.....	.....	30 00	496,317 11	1,516,474 52
\$25,857 32	\$25,195 84	\$19,161 11	\$2,640,371 20	\$24,068,890 50	\$58,923,518 15

Insurers.

.....	.....	\$582 13	\$344,489 82	\$362,568 67
.....	\$1,500 00	23,000 00	341,575 79	936,506 19
.....	.....	196,325 37	.....	330,168 89
.....	.....	23,181 60	779,097 11	1,550,949 54
.....	.....	.....	752,380 04	1,005,202 04
.....	.....	30 23	85,250 02	137,295 20
.....	2,337 57	.....	687,771 40	2,506,502 68
.....	.....	16,900 00	464,952 74	1,378,442 17
.....	1,137 50	.....	213,639 23	732,120 12
.....
.....	\$4,975 07	\$63,698 96	\$3,716,081 52	\$9,889,754 50

Companies.

.....	.....	\$25,000 00	\$251,540 96	\$510,871 36
.....	.....	8,000 00	50,624 23	257,742 08
.....	.....	4,000 00	46,328 36	164,486 88
.....	.....	.....	1,858,502 91	3,071,824 77
.....	.....	.....	236,549 03	1,225,707 91
.....	.....	6,140 67	50,354 61	378,040 06
.....	.....	6,000 00	45,736 74	200,404 89
.....
.....	.....	\$49,140 67	\$2,118,636 89	\$5,809,067 40

TABLE I.—Income.—December 31, 1913.—

Name of Company.	INTEREST—Continued.		
	Bonds and stocks.	Trust companies and banks.	All other sources.
	(11)	(12)	(13-15)
Aachen & Munich, Aix-la-Chapelle, Germany..	\$38,188 32	\$3,094 59	\$117 22
Abeille, Paris, France.....	2,650 00	715 58	441 43
Atlas Assurance, London, England.....	94,799 57	3,961 88	.....
British America, Toronto, Canada.....	54,651 99	8,044 42	162 82
Caledonian, Edinburgh, Scotland..	58,563 98	1,807 28	.....
Commercial Union, London, England..	223,397 27	7,246 20	4 32
General, Paris, France.....	27,113 33	996 11	.....
Hamburg-Bremen, Hamburg, Germany.....	68,449 62	587 32	190 00
Law Union and Rock, London, England.....	30,068 42	568 78	.....
Liverpool & London & Globe, Liverpool, Eng	264,296 87	17,447 55	563 48
London Assurance, London, England.....	130,774 23	4,454 18	311 58
London & Lancashire, Liverpool, England	130,995 95	14,299 78	3,819 18
Nationale, Paris, France.....	21,890 00	2,254 30	877 78
Netherlands, The Hague, Holland..	18,941 12	542 98	.....
Nord Deutsche, Hamburg, Germany	32,023 55	1,159 18	28 49
Northern Assurance, London, England.....	177,631 39	4,639 71	.....
No Brit. & Merc., London and Edin., G. Brit	330,085 07	3,552 93	207 49
Norwich Union, Norwich, England.....	92,249 76	5,903 64	100 00
Palatine, London, England.....	117,551 95	4,220 71	97 33
Phoenix, Paris, France.....	20,477 50	1,654 59	237 51
Phoenix Assurance, London, England..	121,892 88	7,472 74	6 30
Prussian National, Stettin, Prussia.....	64,167 50	723 76	.....
Royal Exchange, London, England.....	94,003 30	2,371 01	.....
Royal, Liverpool, England.....	240,617 79	11,794 61	513 12
Scottish Union & National, Edinburgh, Scot	217,374 12	3,929 35	.....
State, Liverpool, England.....	17,384 75	524 38	.....
Sun, London, England.....	154,361 28	5,992 30	50 71
Svea, Gothenburgh, Sweden.....	45,398 27	2,713 60	196 55
Union Assurance, London, England.....	39,155 00	1,331 53	.....
Union, Paris, France.....	27,769 45	3,548 01	3 15
Urbaine, Paris, France.....	12,234 59	490 19	.....
Western, Toronto, Canada.....	86,990 85	6,746 58	217 90
Yorkshire, York, England.....	24,069 08	3,777 52	89 14
Total foreign fire companies....	\$3,148,743 75	\$138,507 19	\$7,728 45

Foreign Marine

British & Foreign, Liverpool, England.....	\$40,472 00	\$680 59	\$371 27
Indemnity Mutual, London, England.....	13,400 00	1,650 10	.....
Mannheim, Mannheim, Germany.....	23,100 00	1,074 27	.....
Marine, London, England.....	29,992 50	1,589 68	280 64
Standard Marine, Great Britain.....	27,904 12	886 69	.....
Union Marine, Liverpool, England.....	21,311 39	1,408 57	.....
Total foreign marine companies.....	\$156,180 01	\$7,239 88	\$661 91
Total for all companies.....	\$19,786,947 00	\$743,217 00	\$111,521 00

Foreign Fire Companies.

Rents.	Profit on sale or maturity of ledger assets.	Increase in book value of ledger assets.	All other sources.	Total income.	Sum of ledger assets Dec. 31st, 1912, and total income.
(16)	(26-a. b. c.)	(27-a. b. c.)	(8-18-25)	(28)	(29)
.....	.....	.....	\$8,535 18	\$1,352,119 56	\$3,980,870 76
.....	.....	.....	202,603 09	202,603 09	794,519 41
\$4,072 92	\$375 00	.....	65,928 81	1,894,200 18	4,981,477 51
.....	15 00	.....	65,860 15	1,226,427 39	3,027,263 83
\$5,094 13	84 40	.....	.....	1,515,763 31	3,706,680 18
.....	.....	.....	341,831 46	5,367,421 18	12,940,632 80
65,546 42	.....	.....	20,002 99	402,101 27	1,238,862 66
.....	1,087 50	250 00	10,650 67	1,381,867 61	3,327,789 69
.....	.....	.....	438,925 58	918,873 33	1,906,831 15
92,144 15	1,082 38	2,067 47	22,714 58	9,445,508 15	23,368,078 43
.....	328 12	.....	92,630 08	2,867,396 61	6,821,357 42
24,203 36	.....	.....	73,869 20	2,968,882 84	7,638,497 77
.....	.....	.....	.....	296,686 19	930,862 33
.....	.....	.....	122,617 53	406,521 21	963,663 41
.....	.....	.....	584,013 44	1,501,213 12	2,378,758 92
8,000 04	7,781 25	.....	209,830 81	3,138,676 11	8,520,300 34
.....	5,089 27	.....	862 79	5,523,838 64	15,073,955 51
.....	.....	.....	279,781 83	2,091,781 29	4,898,369 73
.....	678 30	.....	8,006 35	1,806,403 35	5,222,142 68
.....	.....	.....	.....	293,613 70	912,027 36
.....	.....	5,350 00	21,394 38	2,594,837 16	6,418,655 19
.....	.....	.....	477 94	1,169,839 27	3,201,751 06
402,062 66	.....	30,798 80	450,830 35	2,504,667 28	5,374,336 91
7,367 25	100 00	.....	808,230 16	9,742,372 23	22,022,950 76
.....	.....	.....	89,298 17	2,591,572 46	8,161,319 03
.....	.....	.....	104,821 82	260,646 84	771,274 63
16,008 06	1,084 60	.....	172,271 95	3,117,327 94	7,634,870 02
.....	.....	.....	25,000 00	901,096 53	2,336,599 37
.....	.....	114 20	362,469 69	793,185 21	1,804,871 17
.....	.....	.....	.....	422,082 83	1,306,190 00
.....	.....	.....	536,146 57	856,843 88	894,258 60
.....	90 00	.....	218,571 43	1,896,374 30	4,367,678 96
.....	500 00	.....	12 51	624,628 41	1,320,612 27
\$655,078 99	\$16,143 82	\$38,600 47	\$5,145,745 32	\$72,086,818 47	\$178,196,069 05

Companies.

.....	\$743 58	.....	\$1,867,503 89	\$2,310,687 45	\$3,973,728 63
.....	.....	.....	25,960 98	361,406 35	886,056 15
.....	.....	.....	136,724 10	1,577,841 74	2,661,491 19
.....	.....	.....	155,068 57	971,575 37	2,125,943 77
.....	.....	.....	617,866 36	1,488,386 20	2,964,837 91
.....	.....	.....	34,384 52	837,890 30	1,733,148 82
.....	\$743 58	.....	\$2,837,497 36	\$7,567,777 41	\$14,345,203 47
\$1,792,679 00	\$478,771 00	\$1,968,792 00	\$13,321,469 00	\$349,997,819 00	\$662,976,276 00

TABLE II—Disbursements—December 31, 1913—

Name of Company.	LOSSES.		DEDUCT SALVAGE.	
			Salvage.	
	Fire. (1 ¹)	Marine. (1 ²)	Fire. (2 ¹)	Marine. (2 ²)
Concordia Fire Ins. Co., Milwaukee.	\$971,946 84	.....	\$9,121 04	.....
Milwaukee Mechanics Ins. Co., Milwaukee	1,256,119 15	.....	6,377 30	.....
Northwestern National Ins. Co., Milwaukee	1,347 289 55	.....	5,407 50	\$1,215 28
United American Fire Ins. Co., Milwaukee	31,862 49	.....	.....	.....
Total stock fire companies of Wisconsin	\$3,606,218 08	.....	\$20,906 84	\$1,215 28

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.	\$5,470,981 89	\$1,789,889 81	\$80,408 08	\$59,774 35
Agricultural Ins. Co., Watertown, N. Y.	1,008,642 03	.....	9,973 44	.....
Allemania Fire Ins. Co., Pittsburgh, Pa.	504,520 86	.....	4,197 53	.....
American Central Ins. Co., St. Louis, Mo.	2,451,304 20	42,863 52	15,871 73	525 87
American Druggists Fire Ins. Co., Cincinnati, O.	46,366 07	.....	20 64	.....
American Ins. Co. Newark, N. J.	2,633,267 23	28,356 68	18,053 72	792 40
Assurance Co. of America, New York City	92,823 83	18,975 59	1,287 51	5,250 00
Automobile Ins. Co., Hartford, Conn.	.....	3,781 62	.....	115 00
Boston Ins. Co., Boston, Mass.	1,181,115 13	1,153,685 40	9,490 44	71,553 46
Buffalo German Ins. Co., Buffalo, N. Y.	374,206 12	.....	3,985 59	.....
Camden Fire Ins. Ass'n, Camden, N. J.	1,007,506 32	.....	5,149 91	.....
Central National Fire Ins. Co., Chicago, Ill.	378,113 93	.....	562 55	.....
Citizens Ins. Co. of Missouri, St. Louis, Mo.	1,178,809 54	3,986 28	11,604 71	.....
City of New York Ins. Co., New York City	590,519 35	.....	5,187 86	.....
Colonial Assur. Co., New York City	70,683 02	.....	6,601 90	.....
Columbia Ins. Co., Jersey City, N. J.	.....	448,121 56	.....	17,219 14
Columbian National Fire, Detroit, Mich.	7,093 69	.....	85 97	.....
Commerce Ins. Co., Albany, N. Y.	153,722 74	.....	713 13	.....
Commercial Union Fire Ins. Co., New York City	315,769 31	.....	2,148 96	.....
Commonwealth Ins. Co. of New York, N. Y.	638,104 98	.....	4,549 57	.....
Connecticut Fire Ins. Co., Hartford, Conn.	2,601,978 87	.....	15,490 42	.....
Continental Ins. Co., New York City	5,002,707 93	114,526 14	22,393 59	1,624 59
County Fire Ins. Co. of Philadelphia, Pa.	300,267 98	.....	1,328 26	.....
Detroit Fire & Marine Ins. Co., Detroit, Mich.	466,220 45	17,434 08	6,388 43	7,935 42
Dubuque Fire & Marine Ins. Co., Dubuque, Iowa	446,467 56	.....	2,543 12	.....
Equitable Fire & Marine Ins. Co., Providence, R. I.	450,600 96	19,923 25	4,301 65	267 61
Federal Ins. Co., Jersey City, N. J.	1 19	1,794,209 02	8 06	103,818 18
Federal Union Ins. Co., Chicago, Ill.	53,514 92	61,798 94	142 00	3,758 76

Wisconsin Stock Fire Companies.

REINSURANCE AND DISCOUNT.			Net losses.	Adjustments	Commis- sions.	Allowances to local agencies.
Reinsurance.		Discount.				
Fire. (2 ³)	Marine. (2 ⁴)					
(2 ³)	(2 ⁴)	(2)	(3)	(4)	(5)	(6)
\$206,420 03	\$1,291 40	\$665,114 37	\$12,197 20	\$276,910 73	\$1,440 85
246,732 99	1,069 27	1,000,939 59	33,887 80	485,918 90	.....
109,633 61	57 45	1,230,945 71	41,042 96	676,049 81	7,093 76
7,799 52	95 07	23,967 90	410 11	17,475 42	.....
\$600,616 15	\$2,513 19	\$2,920,967 57	\$87,538 07	\$1,456,354 86	\$8,534 61

of Other States.

\$353,434 19	\$766,180 55	\$1,174 45	\$5,519,794 88	\$55,006 89	\$1,931,806 43	.....
271,020 86	.....	496 25	817,149 48	31,496 74	302,824 56	\$5,712 12
91,656 72	.....	378 21	408,288 42	9,575 56	227,830 20	.....
554,075 80	2 68	1,063 95	1,922,627 69	34,249 50	678,882 87	9,909 79
4,638 86	.....	.....	40,706 57	1,286 41	14,450 95	.....
504,754 08	722 77	.....	2,137,302 94	71,989 89	1,048,238 15	.....
14,463 19	9,385 21	.....	81,406 51	997 00	49,482 47	.....
322,520 45	144,591 38	1,277 99	3,666 62	80 13	8,842 48	.....
28,386 45	.....	.....	1,785 357 81	34,390 22	721,150 72	23,084 71
164,303 69	.....	605 14	341,278 94	9,593 34	153,385 97	.....
79,577 48	.....	736 19	837,226 53	15,790 83	402,348 36	6,248 02
840,049 61	.....	.....	297,963 90	10,421 52	.....	.....
208,376 07	.....	.....	331,061 50	6,841 02	86,069 95	.....
5,567 98	.....	578 14	376,417 28	7,969 15	118,639 55	.....
.....	.....	.....	58,523 14	821 36	59,223 37	.....
.....	213,777 68	.....	217,124 76	11,396 52	123,400 76	1,132 00
1,131 04	.....	4 12	5,872 56	95 60	16,408 85	360 65
25,735 23	.....	106 06	127,078 29	3,159 31	59,839 90	.....
100,072 30	.....	.....	213,548 05	4,008 85	111,802 53	.....
180,024 73	.....	.....	453,530 68	8,043 66	188,146 07	4,031 00
416,955 42	.....	836 01	2,168,727 02	35,319 09	832,635 44	14,695 90
753,005 17	51,943 25	.....	4,288,237 47	129,124 25	1,690,817 60	1,433 78
67,767 83	.....	340 34	230,831 35	4,221 06	86,349 80	.....
101,971 34	4,616 33	183 03	361,550 13	5,537 55	159,814 82	.....
67,698 41	.....	626 41	375,609 62	11,852 61	216,862 18	.....
246,728 33	23 17	126 75	219,066 70	4,606 95	97,385 61	.....
11,036 88	1,141,889 58	.....	548,544 44	24,218 81	577,372 91	.....
.....	7,608 86	137 06	92,629 70	561 18	23,463 38	243 82

TABLE II.—Disbursements— December 31, 1913.—

Name of Company.	LOSSES.		DEDUCT SALVAGE.	
			Salvage.	
	Fire. (1 ¹)	Marine. (1 ²)	Fire. (2 ¹)	Marine. (2 ²)
Fidelity-Phenix Fire Ins. Co., N. Y.	\$4,022,044 51	\$103,883 53	\$22,510 57	\$984 98
Fire Association of Philadelphia Philadelphia, Pa.	2,682,930 29		18,466 96	
Fireman's Fund Ins. Co., San Fran- cisco, Cal.	3,277,065 30	2,500,706 74	21,893 71	153,341 16
Firemen's Ins. Co., Newark, N. J.	1,635,908 76		6,435 66	
Franklin Fire Ins. Co., Philadelphia Pa.	1,006,602 88		2,950 38	
German Alliance Ins. Co., New York City	1,324,384 48		4,227 96	
German American Ins. Co., New York City	6,538,499 57		33,212 02	
German American Ins. Co. of Penn- sylvania, Pittsburgh, Pa.	222,169 66		1,518 99	
German Fire Ins. Co., Peoria, Ill.	520,647 28			
German Fire Ins. Co., Pittsburgh, Pa.	378,238 38		4,190 10	
German Fire Ins. Co., Wheeling, W. Va.	186,611 33		1,457 32	
Germania Fire Ins. Co., New York City	1,650,767 21		8,249 50	
Girard Fire & Marine Ins. Co., Phil- adelphia, Pa.	563,242 91		1,817 74	
Glens Falls Ins. Co., Glens Falls N. Y.	1,371,194 06	45,192 32	8,126 04	596 50
Globe & Rutgers Fire Ins. Co., New York City	3,300,401 93		43,400 26	
Granite State Fire Ins. Co., Ports- mouth, N. H.	453,644 14		2,646 06	
Hanover Fire Ins. Co., New York City	1,910,412 30		8,506 78	
Hartford Fire Ins. Co., Hartford, Conn.	9,900,507 79	517,940 10	73,961 60	21,593 91
Home Ins. Co., New York City	9,677,144 04	511,100 13	39,918 58	21,183 82
Humboldt Fire Ins. Co., Pittsburgh Pa.	490,032 80		858 60	
Insurance Co. of North America Philadelphia, Pa.	4,251,509 65	2,808,244 62	18,851 53	386,562 82
Insurance Co. of the State of Penn- sylvania, Philadelphia, Pa.	2,195,480 58	66,957 15	8,677 79	274 15
Liverpool & London & Globe Ins. Co., New York City	272,960 40	30,143 83	2,372 72	
Lumber Ins. Co., New York City	504,436 11		1,356 96	
Lumbermen's Ins. Co., Philadelphia Pa.	143,423 23		337 90	
Maryland Motor Car Ins. Co., Wil- mington, Del.	48,407 60		1,187 78	
Massachusetts Fire & Marine Ins. Co., Boston, Mass.	203,724 91	75,881 47	3,598 00	834 73
Mechanics Ins. Co., Philadelphia, Pa.	2,9,629 10		1,313 40	
Mechanics & Traders Ins. Co., New Orleans, La.	592,367 43		8,178 33	
Michigan Commercial Ins. Co., Lans- ing, Mich.	429,555 65	29,663 66	3,643 76	
Michigan Fire & Marine Ins. Co., Detroit, Mich.	534,446 55		2,526 00	
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.	68,208 54		407 47	
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.	949,253 91		4,180 51	

Stock Fire Companies of Other States.

REINSURANCE AND DISCOUNT.			Net losses.	Adjustments.	Commis- sions.	Allowances to local agencies.
Reinsurance.		Discount.				
Fire. (2 ³)	Marine. (2 ⁴)					
(2 ³)	(2 ⁴)	(2)	(3)	(4)	(5)	(6)
\$794,039 84	\$27,305 91	.....	\$3,281,196 74	\$108,820 64	\$1,309,633 11	\$1,192 64
397,309 39	.....	\$1,382 02	2,265,771 32	42,019 84	828,922 47	11,175 13
646,563 57	1,022,941 97	1,488 36	3,931,563 27	73,573 30	1,596,598 43	33,677 49
193,338 18	.....	.....	1,436,134 92	30,835 96	661,654 92	7,138 26
162,172 49	.....	.....	850,471 01	18,061 55	298,792 84	5,036 63
983,358 63	.....	49 67	336 748 22	6,299 38	217,215 96	.....
1,601,109 91	.....	1,458 88	4,812,718 81	118,839 81	1,672,042 37	3,500 36
29,092 08	.....	150 81	191,407 78	4,537 36	112,077 39	.....
79,997 15	.....	.....	440,680 13	6,833 56	253,492 77	2,500 37
58,014 38	.....	.....	316,033 92	9,045 27	164,098 18	.....
26,271 86	.....	.....	158,892 16	4,237 67	70,496 32	73 95
308,568 79	.....	700 72	1,338,248 11	74,965 01	676,143 68	93,374 80
153,547 76	.....	.....	407,877 41	10,167 57	211,910 48	5,245 74
219,636 18	2,455 15	425 90	1,185,144 61	42,441 10	469,204 82	985 10
832,440 34	.....	5,642 55	2,508,918 78	38,609 86	837,835 63	.....
106,815 98	.....	497 17	343,084 98	7,504 76	125,200 99	3,334 56
435,998 48	.....	1,092 97	1,464,815 07	109,559 64	512,369 58	.....
1,373,832 12	136,332 38	.....	8,812,707 68	199,284 34	3,507,167 11	.....
2,354,991 71	191,506 87	.....	7,560,643 19	199,023 59	3,019,640 12	4,223 78
83,114 06	.....	928 76	406,131 09	9,983 65	221,968 18	19 15
664,437 35	657,927 02	.....	5,332,145 55	56,533 79	1,986,199 81	292,082 18
836,993 18	644 51	2,147 98	1,413,703 32	33,787 06	510,797 61	8,363 84
161,047 30	29,580 88	.....	110,103 38	5,741 09	38,993 96	.....
198,014 39	.....	232 56	304,632 20	6,582 28	39,577 04	.....
35,396 41	.....	303 52	107,385 40	575 18	60,563 66	.....
751 17	.....	.....	46,468 05	4,586 05	43,914 21	.....
19,102 98	18,338 56	14 90	327,527 19	6,052 66	161,417 53	273 77
57,369 74	.....	212 93	220,733 23	4,549 42	115,400 01	3,186 17
231,259 56	.....	.....	352,929 54	7,094 49	130,129 37	80 63
193,367 72	20,886 15	.....	241,321 68	7,351 17	84,413 63	224 07
137,838 57	.....	437 04	393,644 94	7,374 60	176,850 84	1,042 77
7,518 65	.....	.....	60,222 42	988 57	20,685 07	.....
147,141 65	.....	.....	797,931 75	21,308 40	431,614 37	25,756 38

TABLE II.—Disbursements—December 31, 1913.—

Name of Company.	LOSSES.		DEDUCT SALVAGE.	
	Fire.	Marine.	Fire.	Marine.
	(1')	(1')	(2')	(2')
National Brewers Ins. Co., Chicago, Ill.	\$13,653 20			
National Fire Ins. Co., Hartford, Conn.	6,201,309 94		\$30,732 47	
National Lumber Ins. Co., Buffalo, N. Y.	169,038 42		1,634 50	
National Union Fire Ins. Co. Pitts- burgh, Pa.	2,130,634 63		5,327 32	
New Jersey Fire Ins. Co., Newark, N. J.	553,206 38	\$29,395 15	666 57	\$91 78
Newark Fire Ins. Co., Newark, N. J.	498,280 82		2,142 89	
New Brunswick Fire Ins. Co., New Brunswick, N. J.	340,616 75		3,945 65	
New Hampshire Fire Ins. Co., Man- chester, N. H.	1,663,441 07		9,428 87	
Niagara Fire Ins. Co., New York City	1,900,490 61	13,382 98	12,218 23	325 00
North British & Mercantile Ins. Co., New York City	315,835 18		4,162 50	
North River Ins. Co., New York City	1,371,994 35		20,663 70	
Northern Ins. Co., New York City...	420,268 56		3,356 57	
Northwestern Fire & Marine Ins. Co., Minneapolis, Minn.	335,848 66	178,451 10	1,062 92	
Old Colony Ins. Co., Boston, Mass.	292,349 50	150,752 55	3,464 00	4,061 82
Orient Ins. Co., Hartford, Conn.	1,025,971 45	52,594 84	9,899 91	2,119 31
Pelican Ins. Co., New York City	259,947 86		4,758 42	
Pennsylvania Fire Ins. Co., Phila- delphia, Pa.	2,111,193 18		10,107 93	
Peoples National Ins. Co. of Wil- mington, Del.	634,132 62		2,049 98	
Phoenix Ins. Co., Hartford, Conn.	3,109,596 93		34,581 21	
Pittsburgh, Fire Ins. Co., Pitts- burgh, Pa.	135,292 57		1,046 08	
Providence-Washington Ins. Co., Providence, R. I.	1,963,845 96	1,097,213 19	18,972 04	109,571 21
Queen Ins. Co. of America, New York City	2,780,304 28	317,512 63	26,080 11	13,000 54
Rehance Ins. Co., Philadelphia, Pa.	751,061 73		4,062 51	
Rhode Island Ins. Co., Providence, R. I.	402,244 96		10,472 80	
Security Fire Ins. Co., Davenport, Ia.	137,460 79		327 10	
Security Ins. Co., New Haven, Conn.	1,368,426 54		11,396 97	
Springfield Fire & Marine Ins. Co., Springfield, Mass.	3,716,917 06		23,837 50	
Standard Fire Ins. Co., Hartford, Conn.	294,979 91		2,810 09	
St. Paul Fire & Marine Ins. Co., St. Paul, Minn.	2,750,962 83	1,706,517 84	12,350 68	86,980 94
Sterling Fire Ins. Co., Indianapolis, Ind.	199,224 38		774 70	
Teutonia Fire Ins. Co., Pittsburgh, Pa.	441,458 41		1,336 95	
Twin City Fire Ins. Co., Minneapo- lis, Minn.	64,422 66	79,024 02	419 31	
United States Fire Ins. Co., New York City	430,079 80		3,582 23	
Union Ins. Co., Pittsburgh, Pa.	61,042 89		587 10	
Westchester Fire Ins. Co., New York City	2,520,943 93		16,049 76	

Stock Fire Companies of Other States.

REINSURANCE AND DISCOUNT.			Net losses.	Adjustments.	Commis- sions.	Allowances to local agencies.
Reinsurance.		Discount.				
Fire. (2 ³)	Marine. (2 ⁴)					
(2 ³)	(2 ⁴)	(2)	(3)	(4)	(5)	(6)
\$1,042 46			\$12,610 74	\$188 01	\$8,649 29	
1,815,367 45			4,356,210 02	53,094 13	1,512,826 69	\$1,811 74
24,845 32		\$186 21	142,422 39	2,027 96	62,166 93	3,724 93
882,539 16		772 10	1,291,996 05	38,078 37	436,903 39	12,205 11
184,362 30	\$2,751 34		394,729 54	10,371 71	188,616 16	
86,351 24		238 09	409,563 60	7,444 94	200,107 03	
62,308 28		243 70	274,124 12	6,797 06	130,306 10	
400,878 11		894 70	1,252,239 39	15,739 15	522,369 85	28,979 00
246,556 35		42 75	1,656,731 28	40,198 80	624,189 00	
61,391 10			250,311 58	4,422 81	140,185 23	2,868 56
492,507 24		1,724 72	866,796 69	31,309 30	378,519 64	
63,226 19		723 37	352,961 43	8,618 59	261,759 74	
140,881 26	30,608 78	43 02	341,684 08	2,572 35	225,025 25	1,507 95
74,222 91	61,116 29	229 91	300,009 12	8,446 56	150,111 48	2,892 69
236,652 69	4,969 38	387 17	824,967 83	24,367 21	306,578 49	1,076 28
106,422 08		51 97	148,715 39	3,369 44	67,239 87	604 86
182,066 88		1,247 18	1,917,771 19	50,865 94	818,468 80	
149,049 72		497 96	482,594 97	12,760 27	237,383 82	
511,863 28		947 40	2,562,308 04	35,378 91	1,263,787 79	
9,664 16			124,562 33	2,794 91	53,775 66	
446,473 50	322,962 48	899 43	2,062,210 49	34,660 35	715,072 63	
372,733 39	27,228 62	458 82	2,666,320 44	70,026 76	939,971 84	14,579 96
216,863 47		562 79	528,962 96	11,760 21	178,118 41	
176,594 68		239 39	285,988 09	6,627 50	189,538 81	
29,622 85		3 65	107,327 19	764 12	56,169 47	
238,274 63		996 42	1,117,761 47	26,787 56	445,661 84	17,140 39
700,129 26		98 90	2,992,861 40	48,160 12	1,100,274 46	22,762 62
61,407 69			230,762 13	6,586 56	117,015 49	3,340 12
348,438 13	708,234 22	896 52	3,306,440 18	69,848 87	1,458,574 17	6,865 56
29,160 30		134 88	169,154 50	3,173 55	109,254 39	
55,479 96			384,641 51	8,478 55	174,080 32	1,066 41
8,237 74	7,243 10		127,546 53	487 56	100,334 80	
96,826 36			329,671 21	9,514 64	277,455 70	
7,174 89		125 24	53,156 66	304 63	20,799 17	5,350 35
623,992 39			1,890,901 78	38,648 46	625,208 90	

TABLE II—Disbursements—December 31, 1913.—

Name of Company.	LOSSES.		DEDUCT SALVAGE.	
			Salvage.	
	Fire. (1 ¹)	Marine. (1 ²)	Fire. (2 ¹)	Marine. (2 ²)
Western Ins. Co., Pittsburgh, Pa.	\$399,197 72	.....	\$2,469 14	.....
Williamsburgh City Fire Ins. Co., New York City.....	1,927,084 46	.....	14,468 18	.....
Total stock fire companies of other states	\$132,870,872 49	\$15,812,091 71	\$885,420 02	\$1,073,199 40

Wisconsin Mutual

Badger	\$3,120 86	.....	.....	.....
Germantown Farmers	6,397 82	.....	\$101 22	.....
Hardware Dealers	55,069 55	.....	193 06	.....
Herman Farmers	33,541 06	.....	.....	.....
Liquor Dealers Ltd.	240 00	.....	.....	.....
Motor Vehicle	408 00	.....	.....	.....
West Bend	16,747 18	.....	.....	.....
Total mutual fire companies of Wisconsin	\$115,494 47	.....	\$294 88	.....

Mutual Companies

American Mutual	\$31,482 92	.....	.....	.....
Arkwright Mutual	220,169 13	.....	.....	.....
Baltimore Mutual	5,846 15	.....	\$13 37	.....
Blackstone Mutual	97,902 45	.....	32 51	.....
Boston Manufacturers	301,062 71	.....	.....	.....
Central Manufacturers	244,966 98	.....	3,895 06	.....
Cotton & Woolen Manufac. Mut.	18,264 90	.....	.....	.....
Enterprise Mutual	31,061 41	.....	.....	.....
Fall River Manufacturers Mutual...	28,967 17	.....	.....	.....
Farmers Fire	372,811 33	.....	1,223 18	.....
Fremens Mutual	120,309 04	.....	44 40	.....
Fitchburg Mutual	100,188 52	.....	963 87	.....
Hope Mutual	15,144 20	.....	29 63	.....
Indiana Lumbermens	158,397 87	.....	.....	.....
Industrial Mutual	9,063 72	.....	.....	.....
Keystone Mutual	12,215 68	.....	16 08	.....
Lumber Mutual	196,296 09	.....	.....	.....
Lumbermen's Mutual	193,220 46	.....	.....	.....
Manton Mutual	11,270 95	.....	16 08	.....
Manufacturers Mutual	77,934 86	.....	.....	.....
Maryland Mutual	2,006 56	.....	5 35	.....
Mechanics Mutual	46,492 29	.....	.....	.....
Mericanile Mutual	6,853 17	.....	13 37	.....
Merchants Mutual	49,129 08	.....	16 43	.....
Michigan Millers Mutual	407,431 70	.....	8,970 86	.....
Millers Mutual	211,723 02	.....	4,111 77	.....
Millers National	650,836 39	.....	15,874 94	.....
Mill Owners Mutual, Des Moines...	151,122 44	.....	2,003 42	.....
Mill Owners Mutual, Chicago.....	8,066 09	.....	.....	.....
Narragansett Mutual	3,950 56	.....	13 37	.....

Stock Fire Companies of Other States.

REINSURANCE AND DISCOUNT.			Net losses.	Adjustments.	Commis- sions.	Allowances to local agencies.
Reinsurance.		Discount.				
Fire. (2 ³).	Marine. (2 ⁴).					
(2 ³).	(2 ⁴).	(2)	(3)	(4)	(5)	(6)
\$64,126 67	.....	\$297 88	\$332,304 06	\$8,991 91	\$136,291 58	\$305 00
302,722 59	.....	1,076 21	1,548,767 48	45,135 27	958,645 56	.....
\$28,969,579 64	\$5,608,644 84	\$39,857 41	\$112,106,292 80	\$2,560,277 74	\$45,744,065 04	\$506,301 64

Companies.

.....	.....	.....	\$3,120 86	\$248 00	\$5,260 95	.....
.....	.....	.....	6,296 00	.....	4,627 16	.....
.....	.....	.....	54,845 89	726 07	969 83	.....
.....	.....	.....	33,541 06	429 24	6,623 79	.....
.....	.....	.....	240 00	.....	445 24	.....
.....	.....	.....	408 00	18 00	630 87	.....
.....	.....	.....	16,747 18	301 18	8,392 03	\$74 80
.....	.....	.....	\$115,199 59	\$1,722 49	\$26,979 87	\$74 80

of Other States.

.....	.....	.....	\$31,482 92	.....	.....	.....
.....	.....	.....	220,169 13	.....	.....	.....
.....	.....	.....	5,881 78	.....	.....	.....
.....	.....	.....	97,889 94	.....	.....	.....
.....	.....	.....	301,062 71	.....	.....	.....
.....	.....	\$909 46	240,462 46	\$3,051 86	\$53,586 42	.....
.....	.....	.....	18,264 00	.....	.....	.....
.....	.....	.....	31,661 41	.....	.....	.....
.....	.....	.....	28,967 17	.....	.....	.....
\$23,380 47	.....	627 72	347,629 96	4,987 70	135,688 84	\$10 00
.....	.....	.....	120,264 64	.....	.....	.....
5,228 47	.....	72 81	96,921 37	1,234 22	20,068 79	137 06
.....	.....	.....	15,114 57	.....	.....	.....
.....	.....	409 27	157,968 60	1,001 97	.....	.....
.....	.....	.....	9,063 72	.....	.....	.....
.....	.....	.....	12,199 65	15 00	.....	.....
.....	.....	642 50	197,654 19	335 44	25,066 30	2,343 41
.....	.....	657 87	190,562 59	905 42	29,304 70	.....
.....	.....	.....	11,254 92	.....	.....	.....
.....	.....	.....	77,934 86	.....	.....	.....
.....	.....	.....	2,001 21	.....	.....	.....
.....	.....	.....	46,492 29	.....	.....	.....
.....	.....	.....	6,839 80	.....	.....	.....
.....	.....	.....	49,112 65	.....	.....	.....
30,389 77	.....	.....	368,071 07	6,201 52	175,933 46	11 95
.....
.....	.....	951 95	206,659 80	1,942 40	9,339 48	.....
47,070 41	.....	1,465 38	586,684 66	7,102 84	94,668 80	.....
.....	.....	604 54	148,514 48	1,067 22	5,144 84	.....
.....	.....	.....	8,665 09	2,379 15	.....	.....
.....	.....	.....	8,967 19	.....	.....	.....

TABLE II—Disbursements—December 31, 1913.—

Name of Company.	LOSSES.		DEDUCT SALVAGE.	
			Salvage.	
	Fire. (1 ¹)	Marine. (1 ²)	Fire. (2 ¹)	Marine. (2 ²)
National Mutual	\$5,504 70		\$8 02	
Northwestern Mutual	328,724 10			
Ohio Farmers	1,082,888 45		3,180 80	
Ohio Millers	234,060 92		16,524 90	
Patapsco Mutual	3,744 06		8 03	
Pennsylvania Lumbermens	209,892 33		2,946 68	
Pennsylvania Millers	106,713 80		443 89	
Philadelphia Manufacturers	13,433 84			
Protection Mutual	12,980 42			
Rhode Island Mutual.....	103,888 26			
Rubber Manufacturers Mutual.....	16,786 76			
Standard Mutual	8,273 72			
State Mutual	120,499 41			
Textile Manufacturers Mutual.....	2,052 81		5 35	
What Cheer Mutual.....	16,771 37		33 34	
Worcester Manufacturers Mutual...	82,828 44			
Total mutual fire companies of other states	\$6,132,361 88		\$60,194 60	

Inter-

Canners Exchange	\$275,218 61		\$15,899 72	
Individual Underwriters	2,314 23		6 08	
Lumber Manufacturers	111,104 48			\$4,901 84
Lumbermens Underwriter Alliance...	407,173 14			
Manufacturing Lumbermens Und....	476,566 71			
Manufacturing Woodworkers	83,110 61			
New York Reciprocal	36,376 76		44 28	
Reciprocal Exchange	127,341 32		482 71	
Underwriters Exchange	8,627 80			
Total Interinsurers	\$1,477,833 06		\$16,433 69	\$4,901 84

Lloyds

Lumber Underwriters	\$344,397 85		\$1,323 51	
National Underwriters of America...	44,056 64			
New York & Boston Lloyds.....	47,712 39		820 37	
Subscribers at U. S. "Lloyds".....		\$2,000,669 49		\$125,509 19
Underwriters at American Lloyds...	131,229 91		2,726 26	
Underwriters at Great West. Lloyds	64,745 40		2 02	
Union Underwriters of New York....	41,250 82			
Total Lloyds companies.....	\$673,308 01	\$2,000,669 49	\$4,872 16	\$125,509 19

Foreign Fire

Aachen & Munich.....	\$749,393 90		\$3,980 18	
Ab'l's	82,434 48		2,927 06	
Atlas Assurance Co. Ltd.....	1,161,945 43		17,673 29	
British America	738,918 23		1,687 80	
Caledonian	916,587 30		8,307 81	

Mutual Companies of Other States.

REINSURANCE AND DISCOUNT.			Net losses.	Adjustments.	Commis- sions.	Allowances to local agencies.
Reinsurance.		Discount.				
Fire.	Marine.					
(2 ³)	(2 ⁴)	(2)	(3)	(4)	(5)	(6)
\$101,092 68			\$5,496 68			
30,193 70			227,631 47	\$3,570 77	\$7,902 45	
			989,508 96	22,021 13	468,592 42	\$17,026 49
			217,526 02	1,954 42	2,808 70	
			3,736 03			
		\$968 88	206,746 77	1,565 90	26,251 23	
		174 19	106,096 72	766 48	4,419 07	
			13,433 84			
			12,980 42	3,466 92		
			108,888 26			
			16,796 76			
			8,273 72			
			120,499 41			
			2,047 46			
			16,738 03			
			82,829 44	• 15,738 76		
\$297,305 45		\$6,914 67	\$5,767,947 21	\$79,227 12	\$1,058,886 50	\$19,528 91

Insurers.

			\$250,318 80		\$75,842 50	
			2,307 25	\$77 26	32,096 16	
			106,202 64		35,204 15	
			407,173 14	1,760 21	127,568 61	
			476,566 71		175,222 83	
			33,110 61	102 85		
			36,332 48	760 22	92,451 13	
			129,858 61		115,906 37	
			8,627 80	50 03	30,613 85	
			\$1,456,496 13	\$2,750 57	\$684,134 60	

Companies.

\$150,247 80			\$192,736 45	\$2 196 17	\$56,334 60	
11,356 21			39,700 43	900 10	8,565 48	
16 636 07			20,255 06	171 23	15,067 10	
	\$842,462 46		1,122,697 84	25 957 44	376,964 88	\$12,828 74
14,939 69			113,563 06	1,712 69	89,540 06	195 00
13,638 00			50,806 28	351 96	90,084 51	25 00
9,373 27			31,877 55	172 34	12,571 05	
\$216,491 23	\$842,462 46		\$1,574,637 76	\$70,066 86	\$578,996 76	\$12,978 74

Companies.

\$155,427 96		\$410 11	\$590,575 65	\$29,092 26	\$74,454 53	\$8 00
			79,506 53	1,347 37	58,240 76	
226,498 02		379 16	917,499 96	28,019 29	337,393 27	4,036 48
178,221 46		392 72	558,446 93	12,200 72	258,034 92	
216,884 47		474 16	608,971 36	45,825 55	316,976 88	

TABLE II—Disbursements—December 31, 1913.—

Name of Company.	LOSSES.		DEDUCT SALVAGE.	
			Salvage.	
	Fire. (1 ¹)	Marine. (1 ²)	Fire. (2 ¹)	Marine. (2 ²)
Commercial Union	\$2,590,429 10	\$983,311 04	\$24,072 25	\$72,756 06
General	393,241 19	.....	4,915 11	.....
Hamburg-Bremen	1,108,617 61	.....	7,244 49	.....
Law Union and Rock	396,250 31	.....	4,584 10	.....
Liverpool & London & Globe	6,009,635 89	412,233 07	71,182 21	5,416 00
London Assurance	1,315,332 19	632,266 90	5,293 97	67,426 53
London & Lancashire	1,529,530 87	78,528 37	16,306 06	1,454 58
Nationale	306,835 50	.....	4,401 20	.....
Netherlands	32,181 15	.....	.....	.....
Nord Deutsche	424,064 98	181,549 14	4,256 75	391 62
Northern Assurance	2,037,487 28	.....	15,718 66	.....
North British & Mercantile	3,007,488 19	.....	19,121 31	.....
Norwich Union	1,295,793 64	67 97	11,115 63	.....
Palatine	1,227,474 06	.....	6,358 52	.....
Phoenix	200,562 00	.....	4,401 20	.....
Phoenix Assurance	1,774,331 12	228,888 14	23,195 84	5,350 34
Prussian National	977,868 58	.....	3,734 01	.....
Royal Exchange	1,145,784 68	426,751 25	3,067 56	23,166 66
Royal Insurance	4,967,298 35	488,018 18	71,112 25	23,333 89
Scottish Union & National	1,516,464 51	.....	12,743 38	.....
State Assurance	92,991 49	.....	717 27	.....
Sun	2,027,029 46	.....	15,083 96	.....
Svea	469,931 65	.....	1,470 92	.....
Union Assurance	242,778 06	.....	722 12	.....
Union Fire	232,975 01	.....	8,450 86	.....
Urbaine	111,211 84	.....	275 10	.....
Western Assurance	1,016,542 67	376,434 50	5,508 20	40,184 50
Yorkshire Ins. Co.	243,325 60	.....	3,079 39	.....
Total foreign fire companies ..	\$40,847,506 21	\$3,758,048 65	\$379,662 54	\$239,483 78
<i>Foreign Marine</i>				
British & Foreign Marine .....	.....	\$2,629,660 86	.....	\$217,017 33
Indemnity Mutual .....	.....	290,891 94	.....	14,011 94
Mannheim .....	.....	1,628,672 30	.....	156,771 18
Marine .....	.....	1,104,792 54	.....	76,752 86
Standard Marine .....	.....	1,505,233 67	.....	208,542 74
Union Marine .....	.....	1,305,913 41	.....	73,697 28
Total foreign marine companies ..	.....	\$8,555,164 71	.....	\$745,783 33
Total for all companies	\$185,723,668 00	\$30,215,975 00	\$1,367,775 00	\$2,180,083 00

Foreign Fire Companies.

Reinsurance.		Discount.	Net losses.	Adjustments	Commis- sions.	Allowances to local agencies.
Fire.	Marine.					
(2 ¹)	(2 ⁴)	(2)	(3)	(4)	(5)	(6)
\$507,834 30	\$415,942 30		\$2,422,131 54	\$68,011 65	\$1,147,189 75	\$3,583 73
158,936 21		\$321 14	190,068 73	2,867 56	121,964 68	
333,922 69		533 18	750,917 25	24,378 06	228,000 29	369 53
61,171 67			297,703 52	9,281 70	56,255 11	67 03
2,229,306 28	83,530 30		4,632,432 08	108,241 51	1,796,202 76	376 16
279,401 69	236,901 02	393 82	1,328,191 55	36,757 27	559,703 00	
309,093 04	9,274 94	167 63	1,181,763 96	44,584 08	442,875 28	19,807 54
112,808 42		241 13	119,384 75	2,042 66	87,361 04	
11,204 64		15 00	20,960 61	335 35	64,248 04	
142,014 73	270 87	203 46	459,376 69	7,459 59	193,632 97	998 8
531,076 58		526 60	1,490,165 44	35,453 05	444,170 16	
456 453 00			2,531,916 88	47,644 73	1,161,360 45	22,935 86
345,172 06			909,553 92	20,968 47	308,973 29	720 83
290,268 74			960,846 00	29,478 79	451,149 26	3,259 59
76,642 13		153 96	119,384 72	2,042 67	87,361 04	
545 476 12	184,516 81	351 15	1,244,338 80	43,277 78	436,492 06	8,365 58
369,514 46		579 50	583,640 61	18,187 50	221,646 31	
286 948 44	155,297 51	504 65	1,103,551 12	26,609 17	427,015 49	6,982 05
1,008,250 02	39,882 25	100 49	4,317,627 63	112,832 66	1,550,365 60	18,488 14
439 484 42		328 99	1,063,913 72	23,930 94	489,407 30	8,924 02
49 251 41		31 56	51,966 25	1,023 42	32,079 20	138 47
494,875 34		1,120 80	1,516,051 36	41,422 15	698,475 67	2,714 45
76,456 91		250 48	371,753 34	10,966 76	224,072 67	1,277 83
82 573 32			159,482 61	4,601 28	74,719 50	1,216 53
55 290 13		159 15	189,074 17	2,878 77	126,550 68	
19 619 89		38 28	91,248 57	375 03	100,904 73	
319,252 27	116,718 72	169 33	911,123 15	13,359 54	359,361 33	
50 283 33		272 55	189,766 33	3,088 86	117,193 64	
\$10,568,663 66	\$1,272,384 91	\$8,080 92	\$32,117,358 03	\$851,607 09	\$13,193,925 76	\$109,349 40

Companies.

	\$1,825,769 98		\$526,873 54	\$7,594 67	\$148,007 54	\$205 83
	77,301 62		199,578 38	2,556 59	53,449 15	
	534,211 22		937,689 90	11,340 82	398,312 25	6,793 16
	578,068 24		449,941 44	3,994 53	272,276 75	
	638 040 52		748,650 61	12,150 00	128,683 87	
	664,827 23		568,396 90	8,753 56	196,252 86	5,688 32
	\$4,378,250 61		\$3,431,130 77	\$46,300 17	\$1,166,982 42	\$12,687 31
\$40,732,676 00	\$12,101,743 00	\$57,366 70	\$159,490,033 00	\$3,659,580 00	\$83,910,346 00	\$859,476 00

TABLE II.—Continued.—Disbursements.—December 31, 1913.—

Name of Company.	Salaries and expenses of agents.	Salaries of officers and home office employees.	Rents.	Advertising, printing and stationery.
	(7)	(8)	(9)	(10)
Concordia Fire Ins. Co., Milwaukee.	\$44,175 22	\$47,599 82	\$4,950 00	\$12,372 64
Milwaukee Mechanics Ins. Co., Milwaukee	94,971 37	95,943 74	8,275 93	17,261 20
Northwestern National Ins. Co., Milwaukee	251,423 22	106,323 02	8,000 00	20,743 76
United American Fire Ins. Co., Milwaukee	2,427 45	6,999 36	720 00	271 38
Total stock fire companies of Wisconsin	\$302,997 26	\$256,865 94	\$21,945 93	\$50,648 98

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.	\$359,253 52	\$444,782 88	\$74,008 10	\$110,851 80
Agricultural Ins. Co., Watertown, N. Y.	109,672 88	58,961 44	3,922 30	19,702 82
Alleman's Fire Ins. Co., Pittsburgh, Pa.	18,715 97	48,067 44	7,129 51	10,090 39
American Central Ins. Co., St. Louis Mo.	217,204 33	101,872 18	18,033 44	47,515 39
American Druggists Fire Ins. Co., Cincinnati, O.	4,092 30	12,680 90	480 00	4,632 69
American Ins. Co. Newark, N. J.	140,033 82	198,606 53	23,068 24	51,773 71
Assurance Co. of America, New York City		7,734 48	720 00	749 40
Automobile Ins. Co., Hartford, Conn.	380 40	1,205 91	120 00	6,771 58
Boston Ins. Co., Boston, Mass.	45,011 44	203,058 27	21,348 00	27,987 07
Buffalo German Ins. Co., Buffalo N. Y.	17,026 30	43,123 28	4,000 00	4,394 92
Camden Fire Ins. Ass'n, Camden, N. J.	20,445 95	73,308 36	6,484 47	12,334 45
Central National Fire Ins. Co., Chicago, Ill.	17,004 10	43,481 08	5,831 28	4,714 10
Citizens Ins. Co. of Missouri, St. Louis, Mo.	22,010 01	9,219 04	1,847 77	2,663 97
City of New York Ins. Co., New York City	15,786 09	71,981 46	12,496 16	5,183 63
Colonial Assur. Co., New York City	40 00	2,500 00		
Columbia Ins. Co., Jersey City, N. J.	3,634 02	7,710 01		2,161 00
Columbian National Fire, Detroit, Mich.	14,946 42	26,353 93	3,948 75	13,721 65
Commerce Ins. Co., Albany, N. Y.	3,936 56	18,474 91	2,000 00	5,545 62
Commercial Union Fire Ins. Co., New York City	7,541 90	5,600 26		4,633 34
Commonwealth Ins. Co. of New York, N. Y.	34,945 79	23,808 70	8,012 61	11,406 34
Connecticut Fire Ins. Co., Hartford, Conn.	164,214 11	228,539 26	31,218 77	52,119 10
Continental Ins. Co., New York City	255,680 67	451,819 13	75,696 74	82,518 55
County Fire Ins. Co. of Philadelphia, Pa.	17,026 96	23,488 90	2,500 00	6,273 28
Detroit Fire & Marine Ins. Co., Detroit, Mich.	30,754 83	46,112 40	7,754 16	11,068 83
Dubuque Fire & Marine Ins. Co., Dubuque, Iowa.	31,287 65	28,992 50	2,285 00	5,146 91
Equitable Fire & Marine Ins. Co., Providence, R. I.	8,377 80	20,636 49	2,892 97	2,668 18
Federal Ins. Co., Jersey City, N. J.	4,281 00	5,733 64		4,133 76
Federal Union Ins. Co., Chicago, Ill.	406 26	7,568 13	1,362 84	899 02
Fidelity-Phoenix Fire Ins. Co., N. Y.	285,660 30	411,235 94	64,460 71	66,314 92

Wisconsin Stock Fire Companies.

Postage, telegrams, telephone and ex- press. (11)	Legal expenses. (12)	Furniture and fixtures. (13)	Maps. (14)	Under- writers' boards. (15)	Fire de- partment and fire patrol. (16)	Inspections and surveys. (17)
\$0,349 02	\$3,964 61	\$1,022 94	\$4,344 24	\$13,382 46	\$13,760 94	.....
19,038 35	2,886 10	965 17	7,261 90	7,712 55	21,407 87	\$17,466 34
23,613 78	912 61	3,034 78	4,000 05	12,017 94	15,525 87	287 50
763 22	86 56	27 50	22 50	746 07	1,538 52	.....
\$52,764 32	\$7,848 88	\$5,040 39	\$15,688 69	\$33,859 02	\$52,233 20	\$17,753 84

of Other States.

\$62,760 35	\$16,812 65	\$12,234 58	\$17,115 87	\$105,389 66	\$55,620 55	\$62,349 56
11,654 86	320 99	1,379 80	6,302 57	33,472 12	11,646 99	8,991 80
8,106 16	777 28	611 94	2,925 47	10,768 17	7,775 31	445 92
28,511 73	4,890 96	5,373 45	10,875 57	31,272 45	8,743 01	28,496 91
1,236 05	10 00	.....	.....	.....	279 10	237 00
33,934 70	1,307 91	14,789 27	10,399 63	22,965 67	36,128 14	29,603 94
315 49	474 31	.....	267 35	1,139 75	1,697 00	236 23
252 47	1,770 00	191 52	.....	.....	.....	11 57
16 217 39	627 76	3,907 77	5,753 86	24,966 38	17,996 47	19,249 13
4,375 22	1,413 06	806 35	2,219 78	3,623 00	6,304 05	4,594 50
8,523 01	1,086 00	8,432 03	7,018 70	16,876 88	5,806 14	3,143 72
4,339 73	2,547 22	.....	56 65	5,023 44	1,853 81	711 49
2,693 58	268 97	211 89	372 80	7,941 43	2,887 01	567 15
5,198 09	415 17	618 78	3,792 01	8,690 81	6,297 63	2,849 94
.....	75 00	.....	.....	1,561 02	691 49	80 83
731 00	120 00	.....	.....	770 00	308 63	277 00
2,691 81	1,479 90	8,438 33	6,956 41	740 18	166 19	165 00
2,464 42	443 80	.....	1,244 99	2,317 73	1,349 14	674 21
1,442 04	.....	.....	548 00	4,358 38	4,973 22	1,739 05
6,806 17	614 00	1,016 08	865 71	13,709 99	5,518 54	982 05
22,581 60	18,690 81	4,316 90	12,950 27	28,119 79	26,743 90	33,069 30
68,562 40	1,643 15	16,724 31	24,133 57	94,374 48	32,387 16	2,994 00
3,779 13	.....	321 96	5,344 90	8,657 22	1,160 09	1,011 08
5,237 53	1,072 85	1,842 76	5,168 78	10,022 61	6,068 95	522 33
7,690 19	1,060 10	.....	3,400 86	3,761 56	7,047 87	2,381 17
1,627 54	596 84	64 13	590 68	2,340 27	3,695 64	1,129 73
2,568 80	709 72	.....	.....	1,553 41	476 98	3,094 15
463 89	.....	85 76	231 00	1,269 93	437 19	481 66
67,399 76	1,378 78	6,305 24	23,618 58	77,068 74	80,407 94	13,162 99

TABLE II—Disbursements—December 31, 1913.—

Name of Company.	Salaries and expenses of agents.	Salaries of officers and home office employees.	Rents.	Advertising, printing and stationery.
	(7)	(8)	(9)	(10)
Fire Association of Philadelphia Philadelphia, Pa.	\$209,185 20	\$186,392 59	\$28,339 11	\$36,039 10
Fireman's Fund Ins. Co., San Francisco, Cal.	430,500 20	249,727 73	40,272 01	113,012 84
Firemen's Ins. Co., Newark, N. J.	66,948 73	121,708 70	20,583 44	18,601 22
Franklin Fire Ins. Co., Philadelphia Pa.	91,273 59	64,604 28	8,670 42	13,310 13
German Alliance Ins. Co., New York City		3,323 00		
German American Ins. Co., New York City	563,003 12	352,221 63	77,152 72	92,470 17
German American Ins. Co. of Penn- sylvania, Pittsburgh, Pa.	4,342 95	12,647 00	2,700 00	3,733 49
German Fire Ins. Co., Peoria, Ill.	3,828 60	11,010 00	2,400 00	8,468 53
German Fire Ins. Co., Pittsburgh, Pa.	9,060 09	30,572 76	7,500 00	4,231 30
German Fire Ins. Co., Wheeling, W. Va.	26,257 78	23,101 00	1,800 00	4,075 34
Germania Fire Ins. Co., New York City	133,467 83	154,758 06	31,491 06	22,066 60
Girard Fire & Marine Ins. Co., Phil- adelphia, Pa.	19,043 50	62,050 00	12,496 04	10,547 51
Glens Falls Ins. Co., Glens Falls N. Y.	156,413 42	83,423 23	6,927 16	25,078 96
Globe & Rutgers Fire Ins. Co., New York City		138,241 23	10,625 07	12,081 61
Granite State Fire Ins. Co., Ports- mouth, N. H.	11,474 49	25,745 64	2,614 99	6,442 23
Hanover Fire Ins. Co., New York City	123,957 65	124,146 61	25,804 89	37,637 98
Hartford Fire Ins. Co., Hartford Conn.	828,107 19	467,240 03	94,011 23	200,043 32
Home Ins. Co., New York City	486,365 36	484,694 09	140,807 52	313,943 75
Humboldt Fire Ins. Co., Pittsburgh Pa.	19,218 90	41,837 79	3,222 01	9,469 68
Insurance Co. of North America Philadelphia, Pa.	466,189 63	198,666 75	52,666 14	105,700 86
Insurance Co. of the State of Penn- sylvania, Philadelphia, Pa.	80,552 49	110,742 74	5,500 00	12,721 32
Liverpool & London & Globe Ins. Co., New York City		8,358 83		4,713 29
Lumber Ins. Co., New York City		12,928 22	1,246 18	62 72
Lumbermen's Ins. Co., Philadelphia Pa.	10,719 27	20,140 00	1,200 00	2,650 14
Maryland Motor Car Ins. Co., Wil- mington, Del.	2,428 39	16,980 44	1,533 30	3,667 20
Massachusetts Fire & Marine Ins. Co., Boston, Mass.	18,501 81	35,356 73	5,718 40	9,426 37
Mechanics Ins. Co., Philadelphia, Pa.	3,207 40	20,161 60	3,500 00	7,322 24
Mechanics & Traders Ins. Co., New Orleans, La.	61,005 90	5,028 95	3,628 99	7,228 57
Michigan Commercial Ins. Co., Lans- ing, Mich.	43,360 21	21,487 23	3,800 00	8,639 18
Michigan Fire & Marine Ins. Co., Detroit, Mich.	21,302 21	24,068 56	4,909 92	18,001 30
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.	21,565 85	14,628 70	1,665 74	6,642 41
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.	32,858 36	68,349 41	6,000 00	7,145 90
National Brewers Ins. Co., Chicago, Ill.		2,500 00		1 00
National Fire Ins. Co., Hartford, Conn.	962,078 98	223,247 88	50,964 68	96,900 26

Stock Fire Companies of Other States.

Postage, telegrams telephone and ex- press.	Legal expenses.	Furniture and fixtures.	Maps.	Under- writers' boards.	Fire de- partment and fire patrol.	Inspections and surveys.
(11)	(12)	(13)	(14)	(15)	(16)	(17)
\$28,736 02	\$2,343 08	\$7,089 02	\$16,249 50	\$48,729 89	\$17,166 67	\$28,656 41
43,080 17	8,188 45	5,798 55	12,921 60	66,877 37	12,472 82	13,662 66
18,537 27	1,510 95	2,991 55	9,008 01	34,515 45	22,249 92	2,578 51
10,327 79	161 96	783 14	7,271 58	20,000 77	3,481 09	6,449 68
5 70					3,874 68	
73,115 06	5,146 97	15,725 11	25,229 62	111,404 13	54,245 51	72,843 16
2,069 98	797 57	320 53	862 50	3,048 17	1,645 00	265 14
447 05	679 58	104 20	3,450 50	2,054 39	3,111 10	1,804 06
4,800 99	564 88	718 47	3,563 74	4,085 15	1,865 42	2,287 21
2,930 92	405 68	32 85	1,473 33	4,108 28	1,617 12	1,034 59
21,912 54	1,942 36	3,635 52	11,021 58	6,607 01	22,862 60	40,379 54
2,768 92	821 95	596 00	3,464 54	10,668 03	8,900 54	3,940 11
17,689 13	793 19	1,410 89	12,574 61	27,967 49	10,346 22	12,397 23
6,929 65	13,360 87	2,273 31	6,572 39	23,940 59	15,569 42	10,237 29
3,934 97	556 89	214 31	1,612 25	7,346 84	2,563 12	7,463 84
24,831 60	761 08	2,615 25	13,006 95	12,483 04	21,146 96	38,191 75
108,611 72	17,230 02	26,454 83	34,746 14	217,146 03	78,594 96	64,537 99
107,301 30	7,518 67	22,543 84	19,908 12	120,038 72	48,747 60	96,051 16
8,764 33	531 03	1,080 54	3,066 44	8,234 32	1,851 92	2,132 66
53,010 46	19,198 49	8,560 12	21,071 54	66,455 21	39,738 25	50,003 78
7,338 25	3,046 08	1,709 45	6,743 44	17,829 79	18,000 48	10,967 97
1,498 22	168 65			2,637 61	663 98	1,767 02
	4,791 45			3,929 26	177 48	
1,890 22	182 37		757 43	2,444 95	2,701 45	199 27
1,812 60	671 35	563 62		178 20	156 90	8 00
3,319 97	185 90	2,727 96	3,107 54	5,495 10	5,836 96	1,493 46
1,370 41	225 31	214 92	990 26	2,856 11	4,032 87	508 74
4,863 68	2,101 61	4 50	282 63	9,573 09	7,702 48	1,245 76
6,611 34	394 47	577 41	1,749 89	5,528 07	6,066 51	5,061 11
4,257 19	2,050 33	604 00	2,660 10	8,840 50	7,849 38	7,433 52
2,332 57	512 31	642 45	2,105 00	353 98	1,275 30	2,032 64
3,673 34	1,145 42	23 45	1,444 32	11,836 20	12,651 70	6,287 09
					248 46	
70,482 17	10,902 15	18,548 44	14,568 40	106,782 80	52,576 69	12,123 78

TABLE II—Disbursements— December 31, 1913.

Name of Company.	Salaries and expenses of agents.	Salaries of officers and home office employees.	Rents.	Advertising, printing and stationery.
	(7)	(8)	(9)	(10)
National Lumber Ins. Co., Buffalo, N. Y.....	\$8,283 91	\$19,917 12	\$1,340 28	\$2,076 20
National Union Fire Ins. Co. Pitts- burgh, Pa.....	146,068 68	121,510 72	14,234 84	29,484 82
New Jersey Fire Ins. Co., Newark, N. J.....	16,236 61	57,531 72	3,542 50	9,745 03
Newark Fire Ins. Co., Newark, N. J.	58,095 64	54,247 85	5,666 37	15,311 33
New Brunswick Fire Ins. Co., New Brunswick, N. J.....	44,448 45	27,066 98	2,500 00	5,920 77
New Hampshire Fire Ins. Co., Man- chester, N. H.....	130,670 18	72,795 80	1,500 00	20,615 27
Niagara Fire Ins. Co., New York City	129,065 39	200,634 47	41,144 90	36,913 82
North British & Mercantile Ins. Co., New York City.....		18,387 40	2,489 93	4,616 02
North River Ins. Co., New York City	57,246 81	135,787 83	15,000 00	13,758 87
Northern Ins. Co., New York City.....		1,440 00	4,500 00	
Northwestern Fire & Marine Ins. Co., Minneapolis, Minn.....	35,451 84	47,853 29	5,471 52	8,540 77
Old Colony Ins. Co., Boston, Mass....	9,821 13	18,914 71	584 04	4,842 85
Orient Ins. Co., Hartford, Conn.....	57,237 66	67,138 81	9,195 56	18,310 41
Pelican Ins. Co., New York City.....	489 14	16,074 87	1,747 18	3,865 24
Pennsylvania Fire Ins. Co., Phila- delphia, Pa.....	147,620 45	74,397 50	22,999 72	27,361 30
Peoples National Ins. Co. of Will- mington, Del.....	8,243 86	48,950 85	5,625 00	7,846 67
Phoenix Ins. Co., Hartford, Conn....	453,434 80	181,817 90	33,195 57	64,180 73
Pittsburgh Fire Ins. Co., Pitts- burgh, Pa.....	12,947 89	12,252 00	3,304 76	3,157 54
Providence-Washington Ins. Co., Providence, R. I.....	122,113 39	136,152 60	14,754 69	34,586 28
Queen Ins. Co. of America, New York City.....	178,167 36	344,575 96	43,268 06	67,718 02
Reliance Ins. Co., Philadelphia, Pa..	36,651 14	65,325 68	9,210 56	10,899 99
Rhode Island Ins. Co., Providence, R. I.....				425 32
Security Fire Ins. Co., Davenport, Ia.	17,521 86	13,146 59	1,500 00	3,667 35
Security Ins. Co., New Haven, Conn....	97,631 13	116,807 92	15,516 07	18,129 12
Springfield Fire & Marine Ins. Co., Springfield, Mass.....	329,068 43	332,514 75	35,386 76	79,606 50
Standard Fire Ins. Co., Hartford, Conn.....	40,222 83	26,302 89	2,583 80	7,661 86
St. Paul Fire & Marine Ins. Co., St. Paul, Minn.....	210,863 22	122,905 45	12,963 50	54,836 37
Sterling Fire Ins. Co., Indianapolis, Ind.....	21,029 35	36,523 37	3,365 00	8,121 08
Teutonia Fire Ins. Co., Pittsburgh, Pa.....	21,131 26	30,133 84	1,800 00	4,657 60
Twin City Fire Ins. Co., Minneapo- lis, Minn.....	13,685 16	17,971 25	2,461 35	10,911 26
United States Fire Ins. Co., New York City.....		14,659 88	2,700 00	4,258 03
Union Ins. Co., Pittsburgh, Pa.....	227 23	9,534 01	1,565 04	531 74
Westchester Fire Ins. Co., New York City.....	205,633 49	115,787 55	25,044 43	44,062 24
Western Ins. Co., Pittsburgh, Pa.....	22,404 86	38,086 49	7,680 02	5,749 78
Williamsburgh City Fire Ins. Co., New York City.....	5,223 38	66,837 89	20,525 00	24,105 41
Total stock fire companies of other states	\$9,583,405 01	\$8,690,291 13	\$1,416,191 78	\$2,459,238 69

Stock Fire Companies of Other States.

Postage, telegram s. telephone and ex- press. (11)	Legal expenses. (12)	Furniture and fixtures. (13)	Maps. (14)	Under- writers' boards. (15)	Fire de- partment and fire patrol. (16)	Inspections and surveys. (17)
\$1,007 08	\$1,114 31	\$183 92	\$281 11	\$2,940 40	\$979 90	\$985 45
15,637 28	1,170 82	2,318 05	9,944 43	29,507 40	9,835 81	4,917 88
6,739 14	125 00	3,879 41	10,106 53	3,752 40	3,421 33	3,216 25
6,102 08	483 63	2,819 02	6,118 73	10,069 98	4,152 34	3,986 44
4,123 55	5 27	72 28	1,418 85	3,103 09	4,789 86	4,000 01
7,635 50	3,504 73	1,106 47	9,975 70	28,348 51	3,202 09	17,079 70
23,606 17	6,037 88	8,167 20	21,414 08	39,880 45	12,001 00	21,183 10
3,224 63	376 25	306 98	566 52	6,529 34	6,208 08	879 16
5,959 98	1,908 27	.....	3,838 71	20,230 81	8,901 28	7,104 80
				5,407 12	6,782 17	
4,296 78	1,775 34	518 18	340 63	1,310 40	912 72	2,013 00
1,000 85	214 19	56 53	156 34	5,056 44	5,546 36	2,208 60
9,949 55	196 95	1,651 37	3,871 68	18,437 78	17,192 11	8,631 49
914 84	109 98	753 09	1,506 86	3,303 93	2,765 08	1,514 20
22,979 28	1,320 41	568 12	7,892 50	48,108 98	2,496 99	12,133 06
4,218 77	494 10	767 80	1,772 87	12,073 15	860 98	915 23
43,129 54	6,541 09	23,450 39	14,116 65	77,464 66	17,129 90	22,280 01
2,196 75	182 97	671 50	904 95	2,143 89	1,221 17	464 65
22,061 77	157 73	544 37	6,902 14	33,890 54	19,421 23	15,009 00
33,733 46	1,310 06	4,383 37	15,093 43	50,928 15	30,148 94	29,613 32
7,136 88	2,000 83	75 23	4,011 51	9,966 01	3,204 78	2,419 51
1 57	98 98	.....	.....	4,706 03	4,111 82	1,704 53
2,755 63	428 75	177 00	148 25	.....	174 10	1,327 78
14,798 17	2,811 86	3,828 75	7,352 77	22,182 03	14,273 78	14,116 68
26,340 87	8,946 38	7,288 91	17,795 69	57,078 38	31,796 49	39,270 49
5,186 45	604 47	1,063 52	2,800 20	4,936 25	1,736 76	5,569 38
32,900 99	12,137 29	3,848 65	9,297 75	11,570 41	5,653 69	23,767 52
4,448 52	1,224 48	2,112 27	5,638 55	1,594 32	3,473 72	1,396 93
5,230 32	2,130 97	476 40	3,430 36	7,481 89	4,641 83	1,117 06
3,819 29	1,313 54	9,079 45	1,129 50	472 16	.....	.....
3,481 94	1,560 33	.....	.....	5,322 08	2,750 94	1,185 88
123 90	65 74	157 48	156 44	558 56	260 88	372 89
25 244 70	1,069 96	3,588 34	17,786 90	37,337 83	14,611 37	20,776 92
4,477 31	541 70	239 97	1,702 21	6,621 68	5,798 77	1,617 72
15,910 70	2,672 45	46 81	.....	28,704 57	10,260 70	1,538 93
\$1,300,601 43	\$234,819 22	\$299,673 77	\$681,361 63	\$2,100,877 13	\$1,037,373 67	\$986,430 30

TABLE II.—Continued—Disbursements— December 31, 1913.—

Name of Company.	Salaries and expenses of agents.	Salaries of officers and home office employees.	Rents.	Advertising, printing and stationery.
	(7)	(8)	(9)	(10)
Badger		\$3,121 50	\$346 00	\$511 71
Germanantown Farmers		4,050 00		1,666 67
Hardware Dealers		7,325 52	160 00	302 23
Herman Farmers		1,993 75		34 00
Liquor Dealers Ltd.		674 24		149 94
Motor Vehicle		283 00	16 70	272 51
West Bend		3,009 98	300 00	
Total mutual fire companies of Wisconsin		\$20,550 99	\$82 70	\$2,937 05

Mutual Companies

American Mutual		\$6,680 51	\$637 16	\$705 75
Arkwright Mutual		47,553 76	2,754 18	2,829 56
Baltimore Mutual	\$20 00	10,894 50	636 55	837 18
Blackstone Mutual	10 00	21,290 66	2,348 08	1,703 50
Boston Manufacturers		53,044 92	3,466 50	7,913 82
Central Manufacturers	5,302 78	19,943 50	1,200 00	1,724 94
Cotton & Woolen Manufacturers	19 11	11,727 47	1,263 00	1,805 98
Enterprise Mutual		6,680 51	637 97	526 26
Fall River Manufacturers		11,397 17	912 00	746 9
Farmers	22,039 98	32,570 50	3,064 00	4,205 55
Firemens Mutual		30,861 03	2,551 84	2,506 99
Fitchburg Mutual	4,260 34	15,121 80	1,525 00	3,209 67
Hope Mutual		19,849 87	1,001 33	844 07
Indiana Lumbermens		30,144 90	1,200 00	2,211 54
Industrial Mutual	19 11	7,354 65	777 60	1,253 53
Keystone Mutual		15,793 52	920 40	719 42
Lumber Mutual		40,012 94	4,200 00	2,435 23
Lumbermens Mutual		27,163 36		2,084 07
Manton Mutual		15,063 68	920 40	721 96
Manufacturers Mutual		12,628 80	1,235 07	959 28
Maryland Mutual	10 00	3,587 99	607 60	280 15
Mechanics Mutual		8,907 38	850 62	644 80
Mercantile Mutual		15,646 10	2,175 76	1,247 83
Merchants Mutual	10 00	10,967 98	1,254 11	1,062 65
Michigan Millers	34,063 60	48,656 53	2,373 89	4,220 67
Millers Mutual	12,810 86	11,455 75	105 00	2,375 03
Millers National	48,212 41	65,719 79	6,670 92	8,570 34
Mill Owners, Des Moines	10,624 64	11,092 42	900 00	1,016 70
Mill Owners, Chicago		12,487 34	1,190 91	1,216 32
Narragansett Mutual		7,504 00	750 00	222 95
National Mutual		6,596 02	563 40	504 86
Northwestern Mutual	46,450 05	34,490 40	6,131 05	7,618 57
Ohio Farmers	49,802 73	50,921 93	4,000 00	13,862 50
Ohio Millers	21,808 90	16,140 60	1,679 83	3,174 22
Patapasco Mutual	10 00	6,816 01	907 50	472 83
Pennsylvania Lumbermens		30,563 50	2,763 00	3,181 10
Pennsylvania Mills		12,970 00	630 00	1,404 68
Philadelphia Manufacturers	10 00	21,643 20	2,640 00	2,243 57
Providence Mutual		19,039 15	1,900 00	1,963 18
Rhode Island Mutual		17,082 45	1,630 38	1,167 15

Wisconsin Mutual Companies.

Postage, telegrams, telephone and ex- press.	Legal expenses.	Furniture and fixtures.	Maps.	Under- writers' boards.	Fire de- partment and fire patrol.	Inspections and surveys.
(11)	(12)	(13)	(14)	(15)	(16)	(17)
\$341 15		\$203 75	\$38 00		\$380 46	\$40 40
695 49		235 66		\$300 00	294 73	
105 17					274 21	
					81 46	
71 33		28 25			36 87	
175 89	\$100 00	25 90			497 34	18 00
\$1,280 08	\$100 00	\$493 56	\$38 00	\$300 00	\$1,565 07	\$58 40

of Other States.

\$292 97	\$97 70	\$42 01			\$15 86	\$12,344 45
2 352 78	950 89	2,720 17				39,274 12
463 27					65 37	2,948 28
981 40	184 74	297 14			28 72	26,021 90
4 039 67	346 80	2,403 84	\$5,360 26		461 09	43,576 46
1,243 60	1,838 13	403 00	144 46	\$43 21	610 08	11,597 00
1 062 13	92 18			53 36	6 85	9,785 58
292 99	97 70	42 01			13 00	12,342 53
522 24	134 01	17 25			36 53	14,617 92
4 354 42	1,287 98	88 78	2,083 53	6,072 53	4,804 17	8,899 88
2,054 18	387 33	2,117 38			107 35	37,286 60
2 042 46	490 95	857 81	790 11	597 41	127 04	9,728 61
541 62	291 52	578 91			22 73	9,600 40
2 3 6 39	92 83	173 37			514 21	10,113 21
654 00	24 07			35 24	5 18	6,261 71
486 27	41 00	89 40			266 87	4,159 36
1 160 96	1,047 48	152 43			270 07	5,298 57
1,459 74	670 63			50 00	631 95	12,692 21
486 27	41 07	89 40			223 83	4,030 80
574 52	184 55	79 34			17 41	21,480 02
167 73					28 16	1,057 52
3 7 27	120 21	56 00			16 36	15,022 70
1,415 09	18 50	261 85			37 34	4,164 63
523 55	98 23	156 66			12 24	13,506 13
2,091 16	615 83	1,561 10	2,718 41	1,446 18	2,022 62	4,480 42
1 873 95	390 69	898 06			569 44	4 064 87
5,981 57	2,331 31	448 41	2,530 84	1,458 88	2,342 38	9,118 20
1 078 72	316 96	20 00			207 61	994 19
847 67		10 00			40 00	904 19
165 61	30 00				34	2,607 43
299 24	25 00	55 02			71 37	1,265 61
5 938 01	2 091 04	1,394 05				
4 707 70	5 942 28	1,258 22	2,111 38	2,710 35	3 344 17	5 747 39
2,047 91	312 43	298 25			128 74	
320 42					43 35	1,972 78
4 978 19	787 21	440 05			509 30	9 108 17
894 84	344 26	90 48				9 603 27
1,270 91	945 01	348 77			71 16	10,654 42
1 351 71					61 96	
723 20	249 70	107 32			21 60	21,011 94

TABLE II.—Continued—Disbursements—December 31, 1913.—

Name of Company.	Salaries and expenses of agents.	Salaries of officers and home office employees.	Rents.	Advertising, printing and stationery.
	(7)	(8)	(9)	(10)
Rubber Manufacturers	\$19 11	\$11,163 00	\$1,198 80	\$1,743 11
Standard Mutual		9,895 85	840 00	1,343 35
State Mutual		22,268 40	2,126 50	1,493 33
Textile Manufacturers		3,491 50	260 00	105 50
What Cheer Mutual		10,849 93	1,001 32	835 83
Worcester Manufacturers		15,483 50	2,560 00	690 55
Total mutual fire companies of other states	\$255,542 02	\$713,209 07	\$79,762 10	\$103,937 67

Inter-

Owners Exchange				
Individual Underwriters				
Lumber Manufacturers				
Lumbermen Underwriter				
Manufacturing Lumbermen				
Manufacturing Woodworkers				
New York Reciprocal				
Reciprocal Exchange		\$408 59		
Underwriters Exchange				
Total Interinsurers		\$408 59		

Lloyds

Lumber Underwriters			\$1,000 00	\$2,589 04
National Underwriters		\$1,200 00		
New York & Boston		900 00		
Subscribers at United States		118,873 77	11,239 00	15,714 69
Underwriters at American		4,130 00		
Underwriters at Great Western		1,130 00		
Union Underwriters		2,260 00		
Total Lloyds companies		\$128,493 77	\$12,239 00	\$18,253 73

Foreign Fire

Aschen & Munich	\$44,506 80	\$92,640 56	\$7,005 40	\$13,538 61
Abellie		130 01		168 04
Atlas Assurance	87,398 88	114,595 09	18,170 29	17,055 31
British America	54,132 55	48,098 88	4,547 13	13,589 79
Caledonian	35,822 54	94,107 38	9,820 16	12,089 72
Commercial Union	103,004 78	198,892 05	26,234 56	47,433 99
General		539 00		1,540 01
Hamburg-Bremen	82,928 28	96,014 17	29,433 86	13,700 68
Law Union & Rock	15,741 03	25,199 06	5,968 68	7,799 58
Liverpool & London & Globe	236,718 42	362,596 26	61,082 14	92,046 28
London Assurance	80,078 74	160,016 20	25,209 32	24,091 28
London & Lancashire	103,500 00	152,189 70	28,742 87	34,692 78
Nationale		196 00		282 10
Netherlands	14,217 64	17,687 65	1,935 32	5,829 03

Mutual Companies of Other States.

Postage, telegrams, telephone and express.	Legal expenses.	Furniture and fixtures.	Maps.	Underwriters' boards.	Fire department and fire patrol.	Inspections and surveys.
(11)	(12)	(13)	(14)	(15)	(16)	(17)
\$1,008 24	\$88 55			\$53 10	\$6 39	\$0,359 80
303 29	283 50	163 08			215 17	3,903 08
943 31	325 09	140 01			39 04	39,041 32
	16 50				3 57	1,406 26
541 64	204 58	578 00			30 69	10,038 14
458 20	110 97	620 35			47 84	
\$68,684 37	\$24,784 96	\$19,162 56	\$15,747 99	\$12,520 26	\$19,430 53	\$486,727 53

Insurers.

	\$3,510 54					
	3,493 73				\$2,480 79	
	803 25					
	4,901 83					
	9,795 28					
	50 00					
	6,436 16				3,268 57	
	3,910 84					
	1,689 06					
	\$34,680 63				\$5,749 36	

Companies.

	\$1,414 42				\$253 15	
	104 12			\$48 45	195 69	
	104 12				244 82	
\$4,852 99	2,821 63	\$317 00		2,308 72	161 89	\$4,581 48
	761 81			1,010 49	2,011 25	114 99
	299 10			60 81	704 92	1 97
	104 12				223 30	
\$4,852 96	\$5,579 32	\$317 00		\$3,428 47	\$3,795 02	\$4,998 44

Companies.

\$10,231 90	\$207 80	\$1,968 46	\$5,481 31	\$21,340 75	\$15,061 16	\$1,296 12
14,271 41	27 59			1,330 95	1,198 10	318 57
6,705 10	244 88	2,043 15	7,523 28	24,809 37	6,863 20	13 172 76
11,664 31	631 23	975 43	3,076 71	17,792 74	1,439 26	1,200 61
	472 46	517 43	6,423 40	19,425 87	8,092 66	5,737 34
22,333 79	2,499 67	4,904 99	7,251 56	49,071 37	32,739 72	21,027 11
	89 73			13,227 59	4,614 16	
13,516 41	1,564 64	3,113 34	7,003 54	21,835 51	11,505 67	6,781 70
4,067 07	40 48	1,253 68	3,830 48	6,899 96	5,196 28	1,330 95
\$1,952 27	2,631 30	28,766 73	12,179 05	113,661 14	41,949 82	62,417 91
21,396 44	1,066 37	1,651 19	8,272 39	32,734 40	21,468 67	10,464 84
20,562 47	297 13	7,039 64	8,361 20	89,196 82	33,413 63	17,617 67
	41 36			1,996 40	1,797 26	477 86
2,297 17		50 00	2,004 95	1,173 10	1,346 30	

TABLE II—Disbursements— December 31, 1913.—

Name of Company.	Salaries and expenses of agents.	Salaries of officers and home office employees.	Rents.	Advertising, printing and stationery.
	(7)	(8)	(9)	(10)
Nord Deutsche	\$24,598 74	\$40,312 14	\$2,625 00	\$11,338 22
Northern Assurance	132,474 17	226,688 53	27,019 91	35,764 92
North British & Mercantile.....	228,906 62	306,697 68	30,966 91	35,968 78
Norwich Union	97,236 44	133,371 35	16,169 70	13,851 84
Palatine	53,888 56	81,022 30	11,927 31	14,971 73
Phoenix		194 69		282 11
Phoenix Assurance	147,033 07	148,457 82	22,863 28	31,937 17
Prussian National	40,723 87	55,122 99	5,806 04	10,638 81
Royal Exchange	99,518 67	87,814 29	10,951 41	15,072 47
Royal	250,047 66	639,455 23	88,527 85	102,042 94
Scottish Union & National.....	97,251 57	103,195 21	9,101 07	22,933 93
State	776 80	6,601 50	358 84	1,696 71
Sun	76,593 57	165,745 05	23,617 29	41,127 20
Svea	25,651 78	29,813 20	4,440 00	7,530 88
Union Assurance	20,090 82	973 00	2,580 00	6,903 56
Union		300 00		363 71
Urbaine				1,018 54
Western	70,680 11	77,514 42	7,361 06	21,024 97
Yorkshire	6,750 49	43,612 11	3,704 01	8,409 00
Total foreign fire companies..	\$2,230,931 18	\$3,496,724 85	\$477,130 10	\$671,996 73

Foreign Marine				
British & Foreign		\$89,805 39	\$7,950 00	\$7,281 93
Emmity Mutual		10,200 00	1,200 00	1,379 50
Mannheim	\$13,636 03	5,838 27		11,745 68
Marine	1,253 18	3,001 82		6,189 51
Standard Marine		38,564 72	3,536 44	6,248 11
Union Marine	7,471 21	16,748 27	725 00	9,740 56
Total foreign marine companies	\$22,380 42	\$164,158 47	\$13,411 44	\$42,675 69
Total for all companies.....	\$12,435,256 00	\$13,671,704 00	\$2,021,573 00	\$3,357,620 00

Foreign Fire Companies.

Postage, telegrams, telephone and express.	Legal expenses.	Furniture and fixtures.	Maps.	Underwriters' boards.	Fire department and fire patrol.	Inspections and surveys.
(11)	(12)	(13)	(14)	(15)	(16)	(17)
\$5,275 23	\$998 94	\$4,399 03	\$4,588 55	\$3,886 26	\$3,732 18	\$4,198 94
20,545 05	2,242 68	5,833 59	10,310 80	52,011 18	27,378 91	17,021 72
31,145 28	3,927 94	7,243 09	20,549 36	85,820 42	52,652 94	18,714 16
12,745 10	747 91	3,851 18	5,935 64	28,249 20	16,690 20	6,759 46
9,924 10	437 67	906 08	3,721 29	21,533 07	15,386 38	11,000 82
.....	41 35	.....	.....	1,906 41	1,797 23	477 87
26,154 84	822 90	9,680 31	7,778 59	33,670 19	28,996 08	19,005 13
8,384 60	100 00	2,963 19	5,731 55	9,046 98	17,872 77	8,427 77
10,077 12	89 12	213 90	4,121 25	25,437 75	17,566 99	5,689 38
60,941 35	1,900 06	14,343 59	19,410 54	99,559 49	84,882 50	64,300 18
15,866 49	840 92	14,548 02	8,625 59	43,842 69	29,574 44	3,467 74
723 41	58 92	.....	.....	2,111 79	966 80	89 11
18,277 59	1,401 15	1,689 88	9,688 39	42,941 94	27,158 76	23,492 59
2,350 40	629 57	397 89	2,275 91	9,177 67	6,770 38	2,943 06
2,043 75	.....	195 10	2,132 32	7,930 02	3,179 66	.....
.....	96 91	.....	.....	3,336 92	2,767 85	795 91
.....	.....	.....	.....	1,394 23	707 08	.....
8,890 78	1,406 08	1,458 05	5,765 21	19,463 67	4,535 49	4,712 02
2,642 27	61 33	1,948 74	3,118 69	5,265 46	5,128 17	1,029 87
\$400,567 72	\$25,619 12	\$122,314 68	\$185,911 55	\$61,190 30	\$535,278 08	\$315,154 22

Companies.

\$4,303 22	\$558 40	\$219 01	.....	\$2,160 18	.....	\$622 78
420 03	.....	828 58	.....	366 91	\$21 45	312 00
3,533 67	546 05	.....	.....	3,801 67	230 00	1,266 92
5,814 01	476 61	.....	.....	564 68	6 68	2,938 53
2,971 42	384 60	726 89	.....	449 00	.....	.....
2,907 50	357 78	.....	.....	2,923 40	106 78	831 53
\$19,960 25	\$2,323 44	\$1,774 43	.....	\$10,285 98	\$366 91	\$5,971 76
\$1,938,659 00	\$335,315 00	\$448,777 00	\$798,739 00	\$3,022,460 00	\$1,655,792 00	\$1,817,124 00

TABLE II.—Continued—Disbursements—December 31, 1913.—

Name of Company.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance department licenses and fees.
	(18)	(19)	(20)	(21)
Concordia Fire Ins. Co., Milwaukee.	.....	.....	\$27,414 47	\$6,826 14
Milwaukee Mechanics Ins. Co., Milwaukee	\$321 43	\$1,288 59	56,034 09	15,461 08
Northwestern National Ins. Co., Milwaukee	4,568 95	4,102 65	70,585 22	18,461 67
United American Fire Ins. Co., Milwaukee	.....	.....	1,188 32	630 00
Total stock fire companies of Wisconsin	\$4,910 38	\$5,391 24	\$155,222 10	\$41,378 89

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.	\$6,251 28	\$11,760 50	\$168,997 24	\$31,266 88
Agricultural Ins. Co., Watertown, N. Y.	1,329 51	681 97	38,232 09	8,662 65
Allemania Fire Ins. Co., Pittsburgh, Pa.	2,113 10	1,515 43	8,895 06	5,157 25
American Central Ins. Co., St. Louis, Mo.	.....	.....	56,554 29	30,088 28
American Druggists Fire Ins. Co., Cincinnati, O.	.....	.....	2,580 17	1,706 06
American Ins. Co. Newark, N. J.	1,304 74	8,333 17	77,432 75	22,185 90
Assurance Co. of America, New York City	.....	.....	2,202 69	420 75
Automobile Ins. Co., Hartford, Conn.	.....	.....	2 83	1,565 55
Boston Ins. Co., Boston, Mass.	3,315 21	4,469 81	43,042 39	11,299 43
Buffalo German Ins. Co., Buffalo, N. Y.	8,899 52	12,981 92	10,831 71	1,888 75
Camden Fire Ins. Ass'n, Camden, N. J.	2,188 48	920 81	21,665 70	7,310 34
Central National Fire Ins. Co., Chicago, Ill.	.....	10 24	9,266 17	6,665 80
Citizens Ins. Co. of Missouri, St. Louis, Mo.	.....	.....	10,908 57	3,004 12
City of New York Ins. Co., New York City	.....	13,821 84	4,005 11	.....
Colonial Assur. Co., New York City	.....	.....	1,587 36	492 75
Columbia Ins. Co., Jersey City, N. J.	.....	.....	9,316 12	1,024 00
Columbian National Fire, Detroit, Mich.	.....	.....	8 55	1,393 49
Commerce Ins. Co., Albany, N. Y.	4,852 13	2,461 53	5,064 65	2,368 58
Commercial Union Fire Ins. Co., New York City	.....	.....	5,767 52	3,952 00
Commonwealth Ins. Co. of New York, N. Y.	.....	.....	16,091 31	6,147 87
Connecticut Fire Ins. Co., Hartford, Conn.	296 27	2,377 05	70,619 43	20,800 25
Continental Ins. Co., New York City	73,945 62	22,850 32	163,626 01	31,036 34
County Fire Ins. Co. of Philadelphia, Pa.	364 68	799 00	9,817 02	3,237 66
Detroit Fire & Marine Ins. Co., Detroit, Mich.	.....	2,309 99	9,922 00	3,710 71
Dubuque Fire & Marine Ins. Co., Dubuque, Iowa	30 60	34 97	15,529 35	4,905 74
Equitable Fire & Marine Ins. Co., Providence, R. I.	3,040 95	1,967 13	10,395 45	4,174 00
Federal Ins. Co., Jersey City, N. J.	.....	.....	28,941 20	3,708 04
Federal Union Ins. Co., Chicago, Ill.	.....	.....	885 64	478 28

Wisconsin Stock Fire Companies.

All other licenses, fees and taxes.	Dividends to stock- holders.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disburse- ments.	Total dis- bursements.	Balance.
(22)	(34)	(39-a-b-c)	(40-a-b-c)	(23-33; 35-38)	(41)	(42)
\$1,567 39	\$80,000 00	\$938 90	\$29,781 00	\$92,592 73	\$1,330,005 67	\$2,339,036 10
10,130 24	120,000 00	.....	71,191 68	62,381 06	2,150 233 98	4,398 410 46
10,124 20	150,000 00	128 34	.....	8,798 97	2,666,564 72	7,069 409 22
440 26	.....	.....	.....	1,083 97	58,798 54	265 062 39
\$2,562 09	\$330,000 00	\$1,067 24	\$100,972 68	\$164,866 73	\$6,205,902 91	\$14,071,918 16

of Other States.

\$182,349 46	\$9,000 00	\$8,563 18	.....	\$54,568 65	\$10,171,783 39	\$22,432,781 15
11,076 55	75,000 00	8,797 44	\$516 76	13,514 84	1,641,405 38	4,448,317 02
2,647 38	30,000 00	.....	399 73	3,444 95	815,289 64	1,778,860 84
29,714 19	119,985 00	.....	.....	2,532 63	8,387,613 81	5,902,514 01
501 11	18,000 00	.....	1,048 11	831 85	104,759 77	347,694 23
16,076 33	280,000 00	13,788 38	\$1,104 50	26,005 24	4,296,418 55	10,334,913 53
570 63	10,000 00	12,002 34	.....	351 22	170,789 71	599,588 93
5,421 09	240,000 00	2,176 50	.....	13 31	24,893 37	60,700 87
3,311 22	270,000 00	2,331 60	17,243 72	23,325 65	3,274,255 88	6,799,364 49
4,517 61	65,979 60	3,274 46	.....	7,875 44	931,506 48	2,609,062 35
120 61	.....	11,214 68	.....	98,201 59	1,629,087 13	3,107,826 98
4,567 99	23,000 00	3,062 50	.....	6,472 76	428,718 61	362,533 98
2,584 13	50,000 00	4,963 50	.....	441 68	519,173 95	847,699 90
519 55	8,000 00	.....	.....	2,136 77	714,477 10	1,630,806 08
466 76	.....	.....	932 13	697 01	134,862 88	462,436 58
2,325 75	.....	47 53	.....	7,269 67	368,674 38	1,043,602 91
257 58	20,000 00	3,229 00	9,150 00	2,256 42	106,367 97	1,214,671 22
2,763 62	20,000 00	.....	2,025 15	.....	275,432 38	739,169 43
7,678 64	50,000 00	2,137 51	1,101 62	1,851 43	396,725 34	1,126,908 96
38,442 22	9,000 00	46,912 56	3,250 00	290 07	845,363 91	2,757,640 64
29,714 39	1,000 000 00	24,386 00	1,067,363 00	2,199 76	4,788,798 80	7,173,384 67
1,496 44	32,000 00	162 50	.....	42,479 41	9,651,506 35	27,502,974 04
4,621 51	65,000 00	.....	1,111 17	11,753 48	451,496 51	1,132,089 70
1,923 26	40,000 00	.....	.....	2,427 70	741,706 48	2,274,318 97
1,032 04	24,000 00	.....	250 00	2,312 10	762,265 19	1,554,698 11
2,413 54	100,000 00	1,877 48	4,606 90	307,361 63	717,900 13	988,089 40
109 90	8,000 00	.....	.....	5,560 56	1,329,666 34	3,462,916 46
.....	.....	.....	.....	161 86	184,667 42	229,024 67

TABLE II—Disbursements— December 31, 1913.—

Name of Company.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance department licenses and fees.
	(18)	(19)	(20)	(21)
Fidelity-Phenix Fire Ins. Co., N. Y.	\$5,131 46	\$3,335 46	\$119,605 95	\$37,635 25
Fire Association of Philadelphia, Philadelphia, Pa.	5,231 04	8,912 96	92,500 35	24,638 37
Fireman's Fund Ins. Co., San Francisco, Cal.	6,865 65	6,267 83	122,236 52	29,243 85
Firemen's Ins. Co., Newark, N. J.	34,693 24	21,987 80	51,570 07	18,015 01
Franklin Fire Ins. Co., Philadelphia, Pa.	3,868 18	1,973 50	31,165 51	15,979 39
German Alliance Ins. Co., New York City			10,966 20	2,520 06
German American Ins. Co., New York City	81,492 30	36,504 34	143,505 53	34,915 63
German American Ins. Co. of Pennsylvania, Pittsburgh, Pa.	437 69	971 59	3,237 09	1,476 21
German Fire Ins. Co., Peoria, Ill.	633 33	2,560 94	12,737 02	4,061 21
German Fire Ins. Co., Pittsburgh, Pa.	3,622 32	2,398 16	12,750 21	3,121 16
German Fire Ins. Co., Wheeling, W. Va.	1,464 42	623 67	5,351 96	3,008 63
Germania Fire Ins. Co., New York City	15,577 54	12,127 00	54,707 78	16,941 65
Girard Fire & Marine Ins. Co., Philadelphia, Pa.	4,416 81	4,074 43	11,113 67	7,974 31
Glens Falls Ins. Co., Glens Falls, N. Y.	117 14	5,327 03	35,460 60	10,966 00
Globe & Rutgers Fire Ins. Co., New York City	662 44	1,143 10	54,483 87	4,133 22
Granite State Fire Ins. Co., Portsmouth, N. H.	685 88	1,001 09	9,422 17	3,435 06
Hanover Fire Ins. Co., New York City	25,090 07	15,283 70	46,005 63	15,073 92
Hartford Fire Ins. Co., Hartford, Conn.	20,594 41	12,619 46	274,293 32	52,895 20
Home Ins. Co., New York City			311,666 71	57,822 16
Humboldt Fire Ins. Co., Pittsburgh, Pa.	2,097 18	1,475 31	13,717 94	4,432 73
Insurance Co. of North America, Philadelphia, Pa.	5,423 24	4,232 51	186,354 33	58,445 87
Insurance Co. of the State of Pennsylvania, Philadelphia, Pa.	7,109 02	3,096 12	57,737 85	14,363 00
Liverpool & London & Globe Ins. Co., New York City			7,425 96	1,894 29
Lumber Ins. Co., New York City			6,356 87	4,633 27
Lumbermen's Ins. Co., Philadelphia, Pa.	1,496 70	1,511 83	4,504 18	1,429 00
Maryland Motor Car Ins. Co., Wilmington, Del.			1,824 50	3,822 23
Massachusetts Fire & Marine Ins. Co., Boston, Mass.			5,940 67	2,349 92
Mechanics Ins. Co., Philadelphia, Pa.	267 64	1,235 05	6,354 92	2,152 87
Mechanics & Traders Ins. Co., New Orleans, La.	22 16	1,093 75	14,066 42	4,735 25
Michigan Commercial Ins. Co., Lansing, Mich.	196 94	168 33	11,392 28	4,737 48
Michigan Fire & Marine Ins. Co., Detroit, Mich.	2,067 24		18,105 37	3,686 43
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.			2,167 37	2,702 38
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.	3,421 63	2,708 14	22,225 86	8,067 04
National Brewers Ins. Co., Chicago, Ill.			545 48	642 85
National Fire Ins. Co., Hartford, Conn.	5,017 99	9,671 49	154,638 59	30,104 00

Stock Fire Companies of Other States.

All other licenses, fees and taxes.	Dividends to stock- holders.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disburse- ments.	Total dis- bursements.	Balance.
(22)	(34)	(3) a-b-c	(40-a-b-c)	(23-33: 31-38)	(41)	(42)
\$16,967 90	\$250,000 00	\$21,568 00	\$1,174,232 50	\$22,883 28	\$7,376,008 67	\$14,934,390 83
24,683 24	300,000 00	5,513 40	88,081 69	50,224 25	4,450,915 40	9,245,432 73
12,763 27	240,000 00	8,948 50	.....	12,195 97	7,011,888 48	10,657,232 51
3,551 18	240,000 00	.....	600 00	143,618 83	2,944,148 94	6,044,740 31
3,035 94	50,989 50	1,627 37	23,800 64	41,466 24	1,581,752 71	3,320,786 51
2,033 93	60,000 00	28,584 93	.....	.....	671,633 01	1,967,716 10
31,910 31	6,000 00	21,700 94	.....	25,121 47	9,015,009 13	22,998,138 36
2,817 01	28,000 00	.....	.....	1,238 75	378,653 15	781,577 06
1,328 81	.....	.....	.....	27,208 55	789,453 73	1,041,837 95
1,286 52	36,000 00	.....	.....	6,071 18	625,662 14	1,111,226 82
936 00	18,000 00	.....	.....	672 40	330,584 04	664,622 12
20,585 73	100,000 00	923 08	1,168 39	10,783 10	2,965,721 03	7,811,020 54
7,284 78	100,000 00	979 77	1,384 28	28,466 02	96,198 41	2,567,637 85
9,101 33	185,000 00	.....	380,904 21	54,853 64	2,734,527 14	5,477,541 94
14,310 03	100,000 00	11,249 32	337 50	33,539 71	3,105,917 89	8,443,411 43
4,311 01	20,000 00	249 40	1,672 80	2,725 02	593,257 34	1,277,603 60
11,536 81	160,000 00	17,902 50	.....	12,836 32	2,815,657 01	4,715,614 99
19,720 20	80,000 00	18,042 29	125 00	358,910 29	16,452,861 78	27,263,754 94
23,000 21	4,200,000 00	4,350 43	2,846 25	74,732 73	1,690,125 32	3,014,927 67
2,157 18	48,000 00	1,138 36	1,029 74	4,618 29	815,199 07	1,451,214 81
53,652 57	480,000 00	10,842 82	20,240 69	63,481 51	9,595,917 10	18,179,007 67
5,855 08	64,163 88	6,650 63	.....	20,866 44	2,421,864 41	4,266,059 53
4,615 00	15,000 00	.....	160 17	66 78	205,106 12	1,154,462 11
6 43	.....	12,743 63	294 17	1,632 40	3,986,161 63	682,703 53
4,365 13	45,000 00	1,000 00	.....	8,390 11	279,103 75	1,864,853 79
625 45	15,000 00	2,576 75	.....	8,681 09	155,818 13	439,908 78
1,775 40	15,000 00	.....	295 86	1,114 68	612,917 18	1,393,334 23
1,171 37	25,000 00	4,338 23	.....	14,524 75	443,303 55	1,420,538 47
7,292 11	12,000 00	1,031 25	53,922 48	46,131 47	733,487 49	1,614,065 16
10,449 61	.....	241 70	.....	3,217 37	463,815 68	919,633 73
760 18	40,000 00	.....	780 00	5,683 95	752,033 18	1,528,065 40
.....	20,000 00	4,378 50	.....	1,016 41	165,936 67	565,781 63
9,775 49	180,074 00	6 15	.....	3,060 14	1,637,589 54	3,296,465 61
585 06	10,000 00	56 00	.....	9,841 65	45,613 53	349,091 53
100,082 62	400,000 00	18,145 47	.....	47,792 35	8,311,191 99	15,671,361 71

TABLE II.—Disbursements—December 31, 1913—

Name of Company.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance de- partment licences and fees.
	(18)	(19)	(20)	(21)
National Lumber Ins. Co., Buffalo, N. Y.....			\$2,656 53	\$1,123 75
National Union Fire Ins. Co. Pitts- burgh, Pa.....	\$342 87	\$525 15	66,308 57	18,310 18
New Jersey Fire Ins. Co., Newark, N. J.....	843 17	171 11	10,492 74	5,692 49
Newark Fire Ins. Co., Newark, N. J....	3,978 29	2,779 72	17,961 51	7,822 17
New Brunswick Fire Ins. Co., New Brunswick, N. J.....	4,449 04	1,833 20	7,062 49	5,274 79
New Hampshire Fire Ins. Co., Man- chester, N. H.....	5,115 83	2,406 22	55,345 04	10,949 64
Niagara Fire Ins. Co., New York City			72,506 54	15,059 89
North British & Mercantile Ins. Co., New York City.....			7,925 69	2,513 46
North River Ins. Co., New York City			31,087 39	7,494 70
Northern Ins. Co., New York City....			14,179 91	4,315 80
Northwestern Fire & Marine Ins. Co., Minneapolis, Minn.....			21,795 43	4,545 88
Old Colony Ins. Co., Boston, Mass....			7,903 11	5,119 28
Orient Ins. Co., Hartford, Conn.....	3,006 88	3,827 00	28,149 21	10,859 54
Pelican Ins. Co., New York City.....			5,790 26	2,564 23
Pennsylvania Fire Ins. Co., Phila- delphia, Pa.....	912 61	2,444 40	73,236 42	16,545 91
Peoples National Ins. Co. of Wil- mington, Del.....	7,890 10	2,422 80	23,072 85	12,396 97
Phoenix Ins. Co., Hartford, Conn....	3,206 82	2,908 96	103,239 24	23,974 00
Pittsburgh, Fire Ins. Co., Pitts- burgh, Pa.....	856 75	1,181 65	2,402 59	1,809 65
Providence-Washington Ins. Co., Providence, R. I.....			68,115 83	13,639 12
Queen Ins. Co. of America, New York City.....			90,081 42	19,944 08
Reliance Ins. Co., Philadelphia, Pa....	2,080 14	1,726 50	29,541 03	5,803 00
Rhode Island Ins. Co., Providence, R. I.....			11,329 23	4,053 80
Security Fire Ins. Co., Davenport, Ia....	410 00	750 00	2,416 13	2,387 02
Security Ins. Co., New Haven, Conn....	875 97	2,219 24	38,744 68	13,106 66
Springfield Fire & Marine Ins. Co., Springfield, Mass.....	5,946 71	4,795 30	100,459 23	26,306 63
Standard Fire Ins. Co., Hartford, Conn.....			12,298 03	5,287 50
St. Paul Fire & Marine Ins. Co., St. Paul, Minn.....	4,316 83	3,400 39	129,650 33	20,128 98
Sterling Fire Ins. Co., Indianapolis, Ind.....			4,830 92	4,694 41
Teutonia Fire Ins. Co., Pittsburgh, Pa.....	984 81	1,085 54	6,627 10	2,594 02
Twin City Fire Ins. Co., Minneapo- lis, Minn.....			226 41	1,915 10
United States Fire Ins. Co., New York City.....			10,547 88	3,507 48
Union Ins. Co., Pittsburgh, Pa.....	140 40	114 30	1,256 29	706 80
Westchester Fire Ins. Co., New York City.....	1 92	109 36	62,962 88	17,841 23
Western Ins. Co., Pittsburgh, Pa....	58 08	63 30	10,591 61	3,237 90
Williamsburgh City Fire Ins. Co., New York City.....	5,596 99	940 96	48,940 20	14,906 65
Total stock fire companies of other states.....	\$326,569 96	\$286,456 36	\$3,899,701 53	\$1,009,680 58

Stock Fire Companies of Other States.

All other licenses, fees and taxes.	Dividends to stock- holders.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disburse- ments.	Total dis- bursements.	Balance.
(22)	(34)	(39-a-b-c)	(40-a-b-c)	(23-33; 35-33)	(41)	(42)
\$1,708 27	\$12,000 00	\$49 90	.....	\$907 04	\$268,347 43	\$361,925 87
14,017 22	45,000 00	10,302 61	\$12,783 33	2,722 40	2,334,155 96	4,750,490 73
2,428,46	.....	.....	.....	2,484 17	734,085 47	2,088,700 06
1,212 33	69,746 50	10 00	.....	1,171 87	866,612 60	2,026,231 12
2,754 89	31,917 30	.....	6,693 75	149 12	568,800 67	1,023,068 20
24,133 81	124,970 00	176 92	20,899 75	10,290 53	2,380,021 10	5,778,318 31
17,008 98	250,000 00	.....	.....	10,682 39	3,225,400 90	7,026,807 81
1,981 47	20,000 00	.....	1,157 83	1,387 21	476,847 77	2,236,790 46
6,293 35	36,455 00	34,672 63	208 34	921 36	1,631,547 74	2,751,876 42
279 48	21,000 00	.....	25,512 50	806 97	707,562 61	1,385,439 94
2,048 27	30,000 00	.....	.....	1,903 41	739,508 09	1,128,641 51
985 37	24,000 00	.....	.....	1,513 91	549,342 55	1,464,408 77
20,203 72	.....	.....	.....	508,112 88	1,941,354 36	3,740,802 31
2,323 32	20,000 00	.....	10,856 25	12,644 46	307,242 43	753,085 63
19,082 82	225,000 00	.....	.....	44,306 58	3,537,119 98	8,435,726 89
.....	.....	247 46	.....	49,873 47	920,318 07	1,880,085 40
26,063 87	895,508 42	2,645 00	7,659 84	33,928 92	5,400,320 64	12,583,650 49
1,456 48	32,000 00	.....	.....	1,387 87	261,845 96	502,468 17
10,985 87	100,000 00	.....	40,649 38	3,879 28	3,461,436 78	4,047,719 26
21,848 21	300,000 00	.....	2,649 97	30,720 62	4,937,083 42	10,494,215 25
5,976 66	82,000 00	.....	.....	10,666 97	967,486 90	1,652,794 72
3,026 69	40,000 00	57 37	.....	562 87	552,181 61	1,401,115 63
5,027 44	24,000 00	.....	.....	2,065 97	245,154 65	612,892 00
29,698 38	100,000 00	1,038 75	.....	108,635 21	2,224,120 45	4,118,348 61
22,045 77	300,000 00	1,996 75	17,913 00	526,984 87	6,047,558 81	10,930,962 84
45 25	40,000 00	.....	.....	6,550 00	520,562 49	1,267,929 39
19,028 84	100,000 00	4,361 87	1,375 00	8,951 07	5,628,267 13	9,787,969 02
12,148 74	.....	258 08	.....	2,727 69	396,169 81	1,568,313 46
1,339 61	82,000 00	.....	30 85	5,354 62	701 252 46	1,073,163 84
.....	.....	.....	224,540 00	1,411 18	517,304 62	863,333 62
2,443 39	26,000 00	10,552 19	.....	497 90	708,105 10	1,274,584 58
715 23	10,000 00	.....	.....	238 23	106,728 06	313,881 66
14,968 39	120,000 00	.....	5,843 72	31,767 27	3,368,694 66	5,639,679 76
1,787 59	24,000 00	50 00	1,504 67	9,667 61	623,864 36	838,794 13
7,873 28	114,000 00	89,301 63	21,600 00	1,580 20	3,008,114 06	5,020,935 79
\$1,274,731 34	\$15,960,879 20	\$948,475 77	\$3,235,704 43	\$3,217,317 84	\$220,144,638 09	\$454,523,968 18

TABLE II.—Disbursements—December 31, 1913.—

Name of Company.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance de- partment licenses and fees.
	(18)	(19)	(20)	(21)
Badger				
Germantown Farmers		\$72 00	\$399 35	\$75 00
Hardware Dealers			237 76	27 00
Herman Farmers			671 82	54 00
Liquor Dealers Ltd.				
Motor Vehicle				
West Bend	\$2 50	48 60		113 04
Total mutual fire companies of Wisconsin	\$2 50	\$120 60	\$1,308 93	\$269 04

Mutual Companies

American Mutual			\$3,034 91	\$495 89
Arkwright Mutual			14,371 74	306 70
Baltimore Mutual	\$1,751 63	\$315 46	86 68	659 76
Blackstone Mutual			8,791 40	408 25
Boston Manufacturers			18,556 82	237 00
Central Manufacturers	58 10	549 06	4,906 22	974 34
Cotton & Woollen Manufacturers			5,174 50	552 07
Enterprise Mutual			3,062 01	494 11
Fall River Manufacturers			5,572 83	254 00
Farmers Fire	1,422 77	688 21	6,164 95	2,227 40
Firemens Mutual			13,501 82	687 20
Fitchburg Mutual	2,824 11	941 51	2,484 92	1,591 29
Hope Mutual			4,814 15	441 40
Indiana Lumbermens	1,307 57	494 94	3,424 24	2,118 57
Industrial Mutual			3,371 85	569 71
Keystone Mutual			884 10	463 54
Lumber Mutual			7,898 18	1,231 75
Lumbermen's Mutual	716 68	134 28	6,830 69	1,330 48
Manton Mutual			818 47	468 54
Manufacturers Mutual			6,171 78	642 56
Maryland Mutual			26 32	307 41
Mechanics Mutual			3,921 82	489 16
Mercantile Mutual			2,681 08	642 43
Mechanics Mutual			4,437 21	408 25
Michigan Millers	912 03	249 14	9,157 26	544 92
Millers Mutual		53 32	2,643 33	527 16
Millers National			12,927 88	2,659 66
Mill Owners, Ia & Moines, Ia.			1,097 46	385 81
Mill Owners, Chicago, Ill.			100 10	160 20
Narragansett Mutual			1,009 83	48 60
National Mutual			45 34	110 20
Northwestern Mutual			7,481 75	2,958 45
Ohio Farmers	2,540 73	717 87	19,385 87	2,140 73
Ohio Millers			4,139 41	397 00
Patapsco Mutual			45 48	322 91
Pennsylvania Lumbermens			5,191 18	1,412 17
Pennsylvania Millers			1,233 56	943 72
Philadelphia Manufacturers			1,443 92	417 68
Protection	140 33	318 33	162 69	118 15
Rhode Island			8,063 35	652 65

Wisconsin Mutual Companies

All other licenses, fees and taxes.	Dividends to stock- holders.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disburse- ments.	Total dis- bursements.	Balance.
(22)	(31)	(30-a-b-c)	(40-a-b-c)	(23-33; 35-38)	(41)	(42)
\$130 01				\$1,143 99	\$14,886 78	\$18,411 89
74 84				935 90	16,825 62	261,778 19
170 88	\$57,237 82			1,400 45	126,263 25	139,510 17
				24 75	43,800 27	65,877 40
				264 58	1,604 93	2,435 65
				34 92	1,711 01	2,155 48
				338 31	30,507 26	5,976 21
\$35 77	\$57,237 82			\$4,142 90	\$235,779 12	\$681,435 59

of Other States.

\$2,706 68	\$177,115 97	\$3,461 25	\$15,027 18	\$136 83	\$253,668 36	\$611 933 66
41,133 15	1,070,322 99			3,198 85	1,417,978 05	2,173,716 61
3 80 16	128,461 90		297 50	538 72	157,756 88	142 016 31
10 237 60	481,198 39			350 91	653,772 38	1,272,923 79
20 083 40	1,424,153 57	\$23 75	807 50	2,215 11	1,888,576 22	2,673,550 11
2,129 63	70,920 85			3,666 74	424,466 38	670 558 13
11 223 51	378,580 00			1,211,162 73	1,650,800 57	570 255 86
2,667 19	177,130 53	3,245 00	14,177 03	136 84	2,277,779 99	6 5 234 75
8 941 49	430,878 72		7,631 88	382 33	510,942 16	891 843 65
1 811 43		207 25	40 00	1,296 43	591,736 06	1,174,726 55
9 407 24	768,742 98			7,756 91	968,355 44	1,827,577 39
97 52	49,070 14		1,000 00	789 81	212,808 00	276 241 78
5,125 75	857,565 78			1,239 58	407,961 68	554,523 93
338 06	120,780 34		75 00	231 12	334,656 99	416 079 19
4,174 54	247,956 73			716 24	282,217 81	38 8 287 39
2,854 41	277,195 34			1,169 31	337,562 59	417 109 72
5 616 42	172,437 36	382 06	474 04	2,615 75	470,622 59	800 770 62
933 71	161,211 44		711 20	6,643 50	444,065 75	5 8 643 16
2 061 94	279,331 12			1,163 06	317,392 39	370 483 69
4,531 74	247,426 21		17,520 01	274 45	491,562 60	1,070,935 59
828 98	43,901 00			97 26	52,900 23	40,716 29
4 496 40	276,145 54		19,103 08	152 46	326,895 26	725 678 47
5 278 16	217,217 33			18,032 78	276,741 71	267,705 21
2,926 11	249,570 25			184 93	341,525 98	614 295 02
11,966 01	39,561 91		414 78	3,766 61	722,051 07	1,400,692 44
2 691 39				4,462 70	263,532 93	458 824 77
4 379 55	84,519 90		6,483 35	5,316 19	958,173 88	2,028,574 63
	58,151 55			58,798 73	241,406 61	429,306 77
182 48	119,155 84		7 50	3,412 50	149,131 10	179,152 07
2,208 77	100,016 63	159 00	8,161 47	802 91	127,045 13	102,333 22
841 44	90,594 99			845 49	107,348 58	137,217 09
	193,653 70			12,044 83	569,235 59	412 099 71
21,177 90				21,195 58	1,708,779 35	3,276 172 17
4,592 38			7,020 00	51,112 20	344,620 58	898,275 60
2 561 56	83,258 00		187 50	171 20	100,776 99	83,553 55
1,671 71	168,107 46		13,770 00	2,422 92	477,101 86	610,667 72
752 02				1,451 99	140,571 19	432 014 05
3 418 03	333,566 40	388 61		6,245 50	399,158 96	526,733 74
328 75	184,208 31	5,070 00		3,129 74	238,289 21	300,216 49
5,954 86	451,740 57		19,921 20	365 70	639,579 72	1,402,309 48

TABLE II.—Disbursements—December 31, 1913.—

Name of Company.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance de- partment licen-ses and fees.
	(18)	(19)	(20)	(21)
Rubber Manufacturers			\$4,978 76	\$580 71
Standard Mutual			26 21	176 20
State Mutual			11,488 05	674 41
Textile Manufacturers			738 92	183 67
What Cheer			4,961 83	427 84
Worcester Manufacturers			6,029 80	488 23
Total mutual fire companies of other states	\$11,673 95	\$4,462 12	\$233,379 57	\$34,438 00

Inter-

Canners Exchange			\$110 55	\$327 00
Individual Underwriters			741 57	223 53
Lumber Manufacturers			88 53	169 00
Lumbermen Underwriters				
Manufacturing Lumbermen				
Manufacturing Woodworkers			2 15	
New York Reciprocal			1,739 10	229 52
Reciprocal Exchange			205 28	95 00
Underwriters Exchange			574 97	275 00
Total Interinsurers			\$3,457 15	\$1,219 14

Lloyds

Lumber Underwriters			\$2,047 19	\$918 78
National Underwriters			235 18	27 50
New York & Boston			240 73	31 00
Subscribers at U. S. "Lloyds"			30,034 04	4,039 18
Underwriters at American Lloyds			2,556 12	613 74
Underwriters at Great West. Lloyds			623 60	233 80
Union Underwriters of New York			218 57	28 00
Total Lloyds companies			\$35,955 52	\$5,894 00

Foreign Fire

Aachen & Munich			\$20,323 40	\$8,439 80
Abeille			2,829 36	1,697 42
Atlas Assurance	\$3,049 44	\$748 81	33,086 40	10,276 67
British America			14,940 28	12,601 82
Caledonian	15,323 06	7,672 50	23,615 05	7,393 23
Commercial Union	24,678 17	17,376 50	88,619 04	14,785 80
General			7,080 24	3,579 80
Hamburg-Bremen			33,639 50	8,417 24
Law Union and Rock			8,341 24	3,424 14
Liverpool & London & Globe	74,574 38	23,306 55	106,559 13	18,470 04
London Assurance			51,129 27	12,295 29
London & Lancashire	11,146 95	5,375 27	52,964 40	15,407 90
Nationale			4,243 97	2,546 05
Netherlands			708 69	2,763 43

Mutual Companies of Other States.

All other licenses, fees and taxes.	Dividends to stock- holders.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disburse- ments.	Total dis- bursements.	Balance.
(22)	(34)	(39 a b-c)	(40 a-b-c)	(23-33; 35-39)	(41)	(49)
\$6,230 00	\$365,390 82	.....	.....	\$1,132 44	\$419,737 28	\$528,679 08
1,456 41	144,352 11	\$12 06	.....	2,045 31	173,331 34	226,237 50
8,082 29	644,233 46	640 00	32,155 03	468 11	884,560 35	1,056,652 07
757 10	62,978 44	.....	4,000 00	76 06	76,015 00	85,791 79
5,244 34	365,042 75	.....	.....	1,238 78	417,764 60	609,501 19
9,983 35	471,312 33	.....	30 00	806 23	607,219 54	709,234 08
\$254,887 09	\$11,841,111 06	\$14,308 97	\$160,936 15	\$1,396,816 49	\$22,686,063 63	\$36,038,454 52

Insurers.

.....	\$24,446 30	.....	.....	\$2,721 20	\$396,177 07	\$206,391 00
.....	67,008 31	.....	.....	45,908 48	150,862 07	785,643 12
\$1,621 33	11,342 98	.....	.....	.....	158,624 83	171,644 06
.....	.....	.....	.....	142,596 78	684,000 57	866,948 97
.....	172,283 07	.....	.....	.....	833,867 87	771,334 17
.....	15,250 62	.....	.....	2,059 99	50,546 22	86,748 98
.....	879,105 06	.....	\$15,762 50	3,697 24	539,782 88	1,966,719 80
.....	.....	.....	624 25	141,810 19	388,009 54	680,832 63
.....	2,311 26	.....	1,137 50	21,697 45	67,385 48	664,734 64
\$4,629 33	\$668,318 45	.....	\$17,424 25	\$390,486 33	\$3,239,756 53	6,509,997 97

Companies.

.....	\$12,750 00	.....	.....	\$1,604 54	\$273,793 24	\$237,078 12
67 22	8,740 50	.....	.....	918 11	53,310 78	204,431 30
72 56	2,979 79	.....	.....	8,057 97	53,545 46	110,921 37
.....	25,000 00	\$625 00	\$28,225 00	15,066 20	1,601,178 29	1,270,646 51
4 6 20	73,762 62	.....	.....	33,475 51	302,863 36	922,844 55
110 29	14,636 69	.....	.....	9,049 60	100,117 61	277,922 45
74 18	5,411 25	.....	.....	15,670 39	67,480 66	132,023 74
\$800 35	\$123,280 84	\$625 00	\$28,225 00	\$78,871 22	2,662,289 36	\$3,156,768 04

Companies.

\$6,539 21	\$101,762 45	\$637 50	.....	\$3,136 21	\$1,230,290 07	\$2,750,510 69
663 14	45,000 00	.....	.....	160 99	102,658 83	601,890 58
10,948 84	115,838 86	.....	.....	10,217 88	1,777,354 52	3,154,062 00
11 073 66	47,177 91	.....	.....	1,135 38	1,068,612 75	1,938,651 03
8 426 06	113,716 09	.....	.....	3,469 93	1,441,326 88	2,265,353 30
20,094 16	969,473 89	.....	\$6,918 41	21,971 97	5,371,470 09	7,589,162 71
1,477 19	27,296 00	.....	.....	.....	384,194 67	854,667 90
8,707 64	5,855 94	2,296 88	24,238 75	2,792 16	1,379,180 95	1,948,606 74
357 61	51,379 67	.....	.....	3,569 99	523,996 27	1,382,844 88
56,616 24	810,158 12	431 27	10,563 35	45,911 54	8,716,796 45	14,651,281 98
15,159 43	376,927 06	10,283 54	.....	15,615 25	2,824,392 10	3,066,965 32
12 447 06	291,8 6 39	.....	.....	12,003 94	2,535,876 73	5,102,661 04
1,024 66	.....	.....	.....	745 75	222,188 87	706,663 46
176 00	.....	.....	.....	1,517 17	137,706 34	825,958 07

TABLE II.—Disbursements—December 31, 1913.—

Name of Company.	Repairs and expenses on real estate.	Taxes on real estate.	State taxes on premiums.	Insurance department licenses and fees.
	(18)	(19)	(20)	(21)
Nord Deutsche			\$10,071 53	\$5,611 39
Northern Assurance			64,270 89	16,825 68
North British & Mercantile			84,168 94	18,526 23
Norwich Union			40,407 14	14,744 12
Palatine			32,828 70	9,113 11
Phoenix			4,244 02	2,546 02
Phoenix Assurance			50,896 23	9,641 15
Prussian National			28,561 57	6,438 58
Royal Exchange			42,272 33	10,377 91
Royal Ins. Co. Ltd.	\$192,500 08	\$52,055 49	153,542 87	24,519 20
Scottish Union & National	17,166 56	1,019 86	45,448 80	11,049 70
State Assurance			1,896 57	2,126 27
Sun	3,752 53	3,359 84	57,906 58	15,315 78
Svea			10,872 00	5,286 01
Union Assurance Soc.			9,147 63	768 65
Union Fire			7,868 88	3,003 31
Urbine			227 01	1,761 18
Western Assurance			27,494 05	10,066 38
Yorkshire			5,677 16	3,786 91
Total foreign fire companies..	\$342,286 17	\$110,931 82	\$1,123,765 81	\$294,610 30

Foreign Marine

British & Foreign			\$27,836 55	\$1,150 53
Indemnity Mutual			9,209 12	2,730 52
Mannheim			37,631 73	7,425 06
Marine Ins. Co. Ltd.			22,001 38	1,247 23
Standard Marine			29,000 50	1,571 76
Union Marine			25,400 61	5,475 65
Total foreign marine companies			\$151,149 69	\$19,580 76
Total for all companies.....	\$754,443 00	\$406,362 00	\$5,603,942 00	\$1,407,011 00

Foreign Fire Companies.

All other licenses, fees and taxes.	Dividends to stock- holders.	Loss on sale or maturity of ledger assets.	Decrease in book value of ledger assets.	All other disburse- ments.	Total dis- bursements.	Balance.
(22)	(31)	(30-a-b-c)	(40-a-b-c)	(23-33: 35-38)	(41)	(42)
\$2,284 17	\$113,940 45			\$27,564 08	\$926,838 18	\$1,451,920 74
18,028 61	496,494 77	\$170 00		18,181 90	3,140,011 72	5,380,297 62
24,400 89	732,244 46		\$1,771 19	4,345 42	5,451,046 26	9,622,909 45
8,354 49	106,250 54	682 55		19,120 01	1,768,391 48	3,069,918 25
9,514 43	144,202 95		5,913 50	1,980 65	1,873,619 09	3,351,523 59
1,024 68	60,000 00			890 95	282,284 06	629,743 30
10,151 22	80,840 80		100,005 00	76,151 87	2,537,163 11	3,881,492 08
3,005 41	51,174 61	74 12	4,697 10	4,265 72	1,066,779 10	2,116,911 96
9,503 77	379,166 06			2,791 16	2,284,860 44	3,069,476 47
25,795 52	1,177,035 04		29,045 73	56,048 37	9,123,467 92	12,899,482 84
9,004 84	12,801 50	2,856 98	15,561 55	7,931 70	2,058,337 56	6,102,981 47
504 04	19,773 93			484 09	123,358 18	647,916 50
14,779 74	74,100 92	18 75		1,925 07	2,771,889 34	4,912,960 68
1,995 01	3,232 16			1,022 82	742,509 34	1,504,000 03
563 75	77,332 42		109 49	33 32	374,003 81	1,430,867 56
2,234 20	2,163 38			171 62	341,666 31	964,493 69
343 05	9,074 46				*207,064 74	650,193 86
12,203 60	158,555 13	2,715 05		3,709 56	1,722,305 59	2,645,313 31
1,000 45	730 52		320 95	3,535 86	406,847 83	913,764 44
\$308,760 79	\$6,670,740 89	\$20,166 04	\$199,125 02	\$332,992 33	\$65,028,528 58	\$113,166,570 47

Companies.

\$1,410 41	\$1,995,080 51		\$2,087 39	\$9,219 06	\$2,832,426 94	\$1,141,301 60
3 0 63	84,391 79				366,995 25	519,050 90
1,345 41	235,390 78			10,866 85	1,657,414 25	1,004,076 91
6 491 67	312,323 92			3,709 40	1,002,254 34	1,033,688 43
3,278 53	9,0,087 40		24,636 00	9,585 28	1,920,573 02	1,044,264 80
	121,412 68			579 28	973,774 50	759,374 52
\$12,937 95	\$3,658,607 03		\$26,723 39	\$33,959 87	\$8,843,438 10	\$5,501,767 37
\$1,979,665 00	\$39,340,257 00	\$84,644 10	\$3,828,110 00	\$5,608,443 00	\$329,235,397 00	\$633,740,880 00

TABLE III.—*Assets—December 31, 1913.*—

Name of Company.	Book value of real estate.	Mortgage loans.	Collateral loans.	Book value of bonds.
	(1)	(2)	(3)	(4)
Concordia Fire Ins. Co., Milwaukee.		\$971,307 52		
Milwaukee Mechanics Ins. Co., Milwaukee	\$52,825 00	1,832,487 45		\$1,925,787 50
Northwestern National Ins. Co., Milwaukee	178,000 00	1,280,900 00		4,986 462 82
United American Fire Ins. Co., Milwaukee		204,750 00		
Total stock fire companies of Wisconsin	\$230,825 00	\$4,289 444 97		\$6,912,250 32

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.	\$627,207 93		\$60,000 00	\$14,220,058 94
Agricultural Ins. Co., Watertown, N. Y.	35,832 51	\$712,862 00	128,400 00	1,865 174 52
Allemania Fire Ins. Co., Pittsburgh, Pa.	140,938 84	628,245 00	8,000 00	474,918 00
American Central Ins. Co., St. Louis Mo.		40,739 61	302,385 02	3,409,931 93
American Druggists Fire Ins. Co., Cincinnati, O.				323,417 27
American Ins. Co. Newark, N. J.	493,000 00	1,771,440 75		4,461,787 04
Assurance Co. of America, New York City				495,687 29
Automobile Ins. Co., Hartford, Conn.				529,925 40
Boston Ins. Co., Boston, Mass.	383,197 09	442,500 00	20,000 00	1,261,452 00
Buffalo German Ins. Co., Buffalo N. Y.	525,000 00	419,850 00	10,500 00	1,421,149 18
Camden Fire Ins. Ass'n, Camden N. J.	105,006 19	716,525 00	96,070 00	1,372,483 81
Central National Fire Ins. Co., Chicago, Ill.	100 00	64,580 00		210,208 48
Citizens Ins. Co. of Missouri, St. Louis, Mo.		95,700 00		496,168 75
City of New York Ins. Co., New York City		272,250 00		323,546 25
Colonial Assur. Co., New York City				370,210 00
Columbia Ins. Co., Jersey City, N. J.				922,470 79
Columbian National Fire, Detroit Mich.		233,699 25	9,300 00	862,921 23
Commerce Ins. Co., Albany, N. Y.	75,000 00	30,800 00		318,534 50
Commercial Union Fire Ins. Co., New York City				842,077 39
Commonwealth Ins. Co. of New York, N. Y.		307,100 00		1,407,119 46
Connecticut Fire Ins. Co., Hartford Conn.	3,250 00	1,000,100 00	30,000 00	4,998,792 61
Continental Ins. Co., New York City	1,175,000 00	2,700 00	253,000 00	6,377,945 00
County Fire Ins. Co. of Philadelphia, Pa.	55,057 18	172,040 00	3,300 00	573,286 08
Detroit Fire & Marine Ins. Co., Detroit, Mich.	217,639 12	841,142 65	8,600 00	992,279 06
Dubuque Fire & Marine Ins. Co., Dubuque, Iowa	2,823 64	1,039,470 00	7,886 00	194,481 25

Wisconsin Stock Fire Companies.

Book value of stocks.	Cash in office.	Deposits not on interest.	Deposits on interest.	AGENTS' BALANCES.	
				Written subsequent to October 1, 1913.	Written prior to Oct. 1, 1913.
(4*)	(5)	(6)	(7)	(8)	(9)
\$267,622 08	\$5,069 23	\$64,702 41	\$43,423 64	\$288,902 58	\$7,407 64
44,440 00	22,552 19	.....	165,204 53	344,282 54	6,562 97
.....	42,980 59	.....	242,542 51	331,652 26	6,055 31
.....	50 00	16,246 93	.....	8,201 44	677 30
\$1,002,063 08	\$71,252 01	\$80,949 34	\$151,170 68	\$673,068 82	\$20,703 22

of Other States.

\$4,106,088 00	\$4,996 06	\$57,643 24	\$1,582,659 65	\$1,778,184 72	\$13,459 07
1,039,894 81	1,428 96	.....	298,545 39	300,646 65	6,033 79
30,550 50	3,580 24	.....	155,635 12	126,996 60	708 24
1,167,202 36	12,082 41	71,281 62	277,505 94	608,484 28	12,860 24
.....	2,164 73	.....	7,749 99	13,702 79	.....
2,260,272 30	640 20	25,000 00	365,989 40	624,968 68	2,408 91
.....	.....	.....	87,634 41	16,367 23	.....
.....	48 07	.....	105,594 89	53,249 20	1,888 72
3,595,868 80	17,763 06	.....	430,912 65	524,179 94	29,567 67
.....	.....	.....	130,967 94	99,292 05	2,493 18
479,013 90	106 45	1,317 91	82,507 44	252,143 08	1,421 00
7,700 00	3,668 48	4,411 02	21,948 63	37,643 77	5,955 58
825 00	.....	4,547 99	81,548 32	167,452 96	2,456 58
730,554 13	6,568 13	7,154 66	196,061 53	151,125 46	3,570 12
.....	.....	1,560 76	58,828 04	21,816 16	1 62
.....	.....	.....	53,352 11	43,149 19	7,800 82
200 00	200 00	.....	30,903 73	16,144 95	1,839 58
235,869 25	1,681 93	.....	34,463 68	41,867 82	962 25
80,910 08	23 34	.....	75,856 58	116,096 50	2,945 11
827,572 90	300 00	.....	68,367 43	138,556 14	7,154 48
298,705 66	574 73	32,550 29	398,212 54	355,540 00	7,213 86
15,256,270 00	2,259 25	29 47	3,124,738 24	1,090,821 50	4,867 86
201,501 42	987 60	.....	61,494 94	60,344 97	2,208 81
.....	991 75	9,283 32	82,388 06	114,017 02	3,123 27
106,481 25	4,668 61	8,136 70	71,614 08	114,706 15	5,491 43

TABLE III.—Assets—December 31, 1913.—

Name of Company.	Book value of real estate.	Mortgage loans.	Collateral loans.	Book value of bonds.
	(1)	(2)	(3)	(4)
Equitable Fire & Marine Ins. Co., Providence, R. I.	\$101,180 00	\$115,400 00		\$491,068 33
Federal Ins. Co., Jersey City, N. J.		30,000 00		2,618,223 84
Federal Union Ins. Co., Chicago, Ill.		75,300 00		115,400 00
Fidelity Phenix Fire Ins. Co., N. Y.	572,500 00	23,500 00		2,549,062 00
Fire Association of Philadelphia, Philadelphia, Pa.	737,162 67	2,014,176 66	\$139,527 12	4,875,975 32
Fireman's Fund Ins. Co., San Fran- cisco, Cal.	473,442 39	1,512,900 00	397,450 00	4,818,353 67
Firemen's Ins. Co., Newark, N. J.	1,033,668 28	2,577,900 00		1,169,646 66
Franklin Fire Ins. Co., Philadelphia, Pa.	146,444 53	29,185 00		2,671,973 92
German Alliance Ins. Co., New York City		55,000 00		713,568 11
German American Ins. Co., New York City	2,678,347 74	83,600 00		9,562,574 38
German American Ins. Co. of Penn- sylvania, Pittsburgh, Pa.	42,112 66	562,025 00	16,800 00	30,236 25
German Fire Ins. Co., Peoria, Ill.	250,000 00	252,171 00	3,000 00	22,500 00
German Fire Ins. Co., Pittsburgh, Pa.	139,565 35	536,266 66	88,825 00	20,260 14
German Fire Ins. Co., Wheeling, W. Va.	60,353 95	61,700 00	28,340 00	417,000 00
Germania Fire Ins. Co., New York City	750,000 00	492,500 00		2,761,504 69
Girard Fire & Marine Ins. Co., Phil- adelphia, Pa.	211,497 32	180,400 00	34,500 00	1,739,542 77
Glens Falls Ins. Co., Glens Falls, N. Y.	218,408 43	1,894,185 00	60,000 00	2,179,762 82
Globe & Rutgers Fire Ins. Co., New York City	72,945 00	113,700 00		2,669,903 38
Granite State Fire Ins. Co., Ports- mouth, N. H.	46,954 28	10,100 00		879,100 00
Hanover Fire Ins. Co., New York City	907,926 06	3,500 00		1,888,300 59
Hartford Fire Ins. Co., Hartford, Conn.	734,219 56	451,166 67	32,500 00	19,565,304 67
Home Ins. Co., New York City		10,800 00		17,047,792 32
Humboldt Fire Ins. Co., Pittsburgh, Pa.	114,157 10	875,881 78	51,740 00	74,416 25
Insurance Co. of North America, Philadelphia, Pa.	235,300 00	243,375 00		12,643,363 92
Insurance Co. of the State of Penn- sylvania, Philadelphia, Pa.	413,758 49	53,450 00		1,837,657 70
Liverpool & London & Globe Ins. Co., New York City				412,072 27
Lumber Ins. Co., New York City				518,632 48
Lumbermen's Ins. Co., Philadelphia, Pa.	71,934 96	126,250 00	5,000 00	1,545,331 90
Maryland Motor Car Ins. Co., Wil- mington, Del.				374,637 73
Massachusetts Fire & Marine Ins. Co., Boston, Mass.				785,506 30
Mechanics Ins. Co., Philadelphia, Pa.	83,206 57	214,650 00	60,000 00	801,581 28
Mechanics & Traders Ins. Co., New Orleans, La.	22,000 00			1,217,053 79
Michigan Commercial Ins. Co., Lans- ing, Mich.	13,993 75	596,428 73		131,000 00
Michigan Fire & Marine Ins. Co., Detroit, Mich.	95,652 51	550,401 08		646,200 00
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.		296,025 00		156,471 00

Stock Fire Companies of Other States.

Book value of stocks.	Cash in office.	Deposits not on interest.	Deposits on interest.	AGENTS' BALANCES.	
				Written subsequent to October 1, 1913.	Written prior to Oct. 1, 1913.
(4 ²)	(5)	(6)	(7)	(8)	(9)
\$196,300 00	\$380 10		\$8,874 44	\$20,234 26	\$2,153 27
83,026 75	4,728 16	\$68,968 81	313,828 12	279,445 36	33,219 10
		753 89	20,810 79	16,709 99	
8,810,782 00	1,809 57		1,036,428 37	856,109 71	5,011 24
315,313 47	21,806 28	83,512 72	304,285 74	650,179 95	4,624 13
693,416 00	13,133 80	107,280 21	627,657 47	1,179,454 00	44,126 51
689,650 00	15,385 45		155,375 72	429,900 19	3,214 01
59,731 00	474 99		97,448 88	3,527 40	10,222 79
1,056,384 95	300 00		33,052 59	109,501 15	
8,117,279 43	13,008 24	\$6,919 80	694,013 20	1,600,279 44	50,330 03
19,014 00	2,436 83		55,222 02	52,285 53	2,112 87
2,912,496 00			176,768 39	170,787 64	6,685 16
46,678 00	733 06	162,851 11		104,175 72	12,371 75
	4,408 37	25,084 71	7,022 44	47,012 26	1,474 35
2,731,749 02	1,660 44	36,523 55	4,272 19	534,172 75	10,173 30
153,534 31	1,478 50		85,067 06	141,687 04	1,418 39
32,150 00	13,150 88		427,876 56	359,859 84	1,118 41
4,272,504 90	856 05	158,389 76	183,770 47	957,767 87	26,574 00
158,097 10	2,250 61		74,907 91	105,569 18	618 12
1,211,103 76	2,817 37	28,527 62	265,787 17	404,672 83	2,659 59
3,015,942 52	821 02	127,704 36	751,645 91	2,484,936 99	68,392 08
13,511,008 37		41,476 13	1,768,708 82	2,493,651 46	18,784 46
70,019 60	146 53		123,633 43	137,199 92	3,581 13
2,232,827 48	2,073 19	25,000 00	931,456 07	1,539,604 00	14,843 40
1,238,049 36	18,867 62		146,526 06	490,310 22	5,887 16
354,072 53		24,514 42	215,946 14	132,192 60	1,674 15
		42,585 05		121,229 88	
58,844 55	431 24		29,966 54	32,014 60	
18,618 87	1,270 61	2,247 35	13,773 77	27,228 97	2,101 49
417,162 28	98 83		61,948 22	112,274 88	2,313 87
156,253 63	10,867 77		43,206 40	43,962 01	1,097 64
157,483 45	4,968 59	10,734 75	58,906 23	148,751 85	1,101 39
			118,893 06	50,218 33	9,099 86
5,000 00	26,704 11	47,711 28		160,674 22	2,379 72
41,012 50	300 00	35,655 22		86,136 73	181 22

TABLE III.—Assets—December 31, 1913.—

Name of Company.	Book value of real estate.	Mortgage loans.	Collateral loans.	Book value of bonds.
(1)	(2)	(3)	(4)	
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.....	\$146,139 58	\$2,478,145 68	\$31,900 00	\$132,588 75
National Brewers Ins. Co., Chicago, Ill.				321,980 70
National Fire Ins. Co., Hartford, Conn.	507,364 24	1,566,150 00		9,719,717 58
National Lumber Ins. Co., Buffalo, N. Y.				236,034 63
National Union Fire Ins. Co. Pitts- burgh, Pa.....	30,654 40	536,850 00	115,000 00	2,395,914 50
New Jersey Fire Ins. Co., Newark, N. J.	227,881 15	760,400 00	22,400 00	607,847 08
Newark Fire Ins. Co., Newark, N. J. ...	145,523 24	508,250 00		730,818 66
New Brunswick Fire Ins. Co., New Brunswick, N. J.	132,362 00	241,566 00		224,888 63
New Hampshire Fire Ins. Co., Man- chester, N. H.	95,000 00	102,950 00	100,000 00	3,195,146 47
Niagara Fire Ins. Co., New York City		563,000 00		1,841,158 23
North British & Mercantile Ins. Co., New York City.....				1,480,800 36
North River Ins. Co., New York City		212,100 00	8,600 00	626,309 37
Northern Ins. Co., New York City...		128,000 00		404,280 00
Northwestern Fire & Marine Ins. Co., Minneapolis, Minn.....	3,757 50	625,891 71		152,375 00
Old Colony Ins. Co., Boston, Mass...		60,000 00		448,265 20
Orient Ins. Co., Hartford, Conn....	167,686 38			2,809,273 44
Pelican Ins. Co., New York City.....				654,006 60
Pennsylvania Fire Ins. Co., Phila- delphia, Pa.....	180,377 07	181,500 00	475,384 12	6,287,806 56
Peoples National Ins. Co. of Wil- mington, Del.....	72,399 10	530,597 50	5,600 00	957,137 68
Phoenix Ins. Co., Hartford, Conn...	19,635 64	33,100 00	77,000 00	6,468,718 85
Pittsburgh, Fire Ins. Co., Pitts- burgh, Pa.....	77,807 80	348,210 00	2,275 00	
Providence-Washington Ins. Co., Providence, R. I.....				1,575 000 00
Queen Ins. Co. of America, New York City.....		65,000 00		6,472,608 16
Reliance Ins. Co., Philadelphia, Pa...	129,327 04	47,500 00		1,241,630 00
Rhode Island Ins. Co., Providence, R. I.....				806,661 42
Security Fire Ins. Co., Davenport, Ia.	44,577 02	421,895 00	16,000 00	
Security Ins. Co., New Haven, Conn.	239,218 25	411,500 00	24,750 00	2,241,145 93
Springfield Fire & Marine Ins. Co., Springfield, Mass.....	300,000 00	1,994,970 00		860,173 44
Standard Fire Ins. Co., Hartford Conn.				1,039,249 22
St. Paul Fire & Marine Ins. Co., St Paul, Minn.....	254,580 84	643,305 00		7,260,828 80
Sterling Fire Ins. Co., Indianapolis, Ind.		1,126,487 86	2,950 00	264,369 09
Teutonia Fire Ins. Co., Pittsburgh Pa.....	63,572 11	750,407 52		63,847 50
Twin City Fire Ins. Co., Minneapo- lis, Minn.....	891 08	392,850 00		76,988 50
United States Fire Ins. Co., New York City.....		51,000 00	10,000 00	478,285 15
Union Ins. Co., Pittsburgh, Pa.....	6,294 12	149,065 00		117,222 76

Stock Fire Companies of Other States.

Book value of stocks.	Cash in office.	Deposits not on interest.	Deposits on interest.	AGENTS' BALANCES.	
				Written subsequent to October 1, 1913.	Written prior to Oct. 1, 1913.
(42)	(5)	(6)	(7)	(8)	(9)
\$7,260 00	\$34,779 53		\$180,706 16	\$233,204 26	\$1,501 65
200 00	963 81		21,899 35	4,057 67	
1,217,306 04	1,751 02	\$101,758 01	810,188 44	1,285,262 65	34,566 91
27,418 75	36 80	402 54	39,440 52	54,824 90	2,449 12
397,128 58	19,925 50	40,632 70	217,206 28	621,201 95	7,862 26
122,512 50	153,090 37		46,450 91	125,417 22	8,399 63
343,358 63	548 75		136,239 97	156,063 18	5,338 70
269,980 05	14,985 00		58,163 68	412 43	81,570 41
1,513,378 08	850 52	355,329 12		409,123 28	7,042 89
3,685,077 14	1,195 79	168,064 46	235,124 71	5,0225 36	30,681 60
667,015 78			13,684 03	68,440 48	5,012 57
1,197,265 73			392,120 75	314,390 57	
686,475 00	39 98	20,257 05	48,513 83	97,098 83	775 25
1,700 00	5,694 97	107,522 26	162,998 80	52,045 86	3,544 03
782,150 84	7,808 76		58,608 94	102,605 75	3,901 04
88,262 60	2,474 31		374 241 83	281,523 71	16,502 51
			45,558 38	51,635 05	1 6 6 26
429,717 44	1,094 12		207,403 20	665,017 41	28,427 97
129,351 50	12,718 07	78 74	69,067 72	101,075 19	2,019 72
4,323,636 13	7,544 08	53,163 40	577,791 43	1,108,762 17	44,296 79
6,671 57	2,237 96		21,409 22	35,054 59	5,456 67
1,345,950 00	1,918 82	16,090 43	452,341 92	628,996 65	225 13
2,697,585 19	7,783 51	6,652 41	482,454 72	748,643 85	13,261 91
2,200 00	2,672 75		55,707 22	171,826 14	1,931 57
269,256 67			86,847 22	149,230 32	
5,000 00		31,434 39	34,580 54	26,072 22	5,077 75
740,288 14	8,754 56	80,661 96		378,772 84	2,271 97
5,971,187 88	1,210 61	268,589 52	556,571 43	1,001,056 80	17,202 64
91,254 00	944 51		48,979 60	87,202 83	299 23
272,088 93	501 62	3,017 80	501,637 73	758,597 37	8,128 78
	100 00		119,331 88	67,996 75	1,036 89
	10,198 36		65,261 18	118,386 23	1,500 94
	1,590 80	240,567 77	121,806 44	24,472 87	2,570 88
515,545 81	184 65	10 00	119,953 01	99,555 96	
2,635 00	798 92		22,866 42	15,013 64	36 00

TABLE III.—Assets— December 31, 1913.—

Name of Company.	Book value of real estate.	Mortgage loans.	Collateral loans.	Book value of bonds.
	(1)	(2)	(3)	(4)
Westchester Fire Ins. Co., New York City	\$5,876 00	\$128,110 00	.....	\$977,096 11
Western Ins. Co., Pittsburgh, Pa.	1,992 38	60,000 00	.....	712,527 54
Williamsburgh City Fire Ins. Co., New York City	107,373 70	563,158 86	\$5,000 00	1,543,706 29
Total stock fire companies of other states	\$17,231,275 34	\$38,717,571 98	\$2,799,671 86	\$214,561,674 21

Wisconsin Mutual

Badger	\$21,237 03	\$126,175 75	.....	.....
Germantown Farmers	11,118 00	235,800 00	.....	.....
Hardware Dealers .....	.....	64,300 00	.....	\$32,500 00
Herman Farmers .....	.....	60,702 98	.....	.....
Liquor Dealers Ltd. ....	.....	.....	.....	.....
Motor Vehicle .....	.....	.....	.....	.....
Wet Bend	3,880 00	48,655 00	.....	.....
Total mutual fire companies of Wisconsin	\$36,256 93	\$535,603 73	.....	\$32,500 00

Mutual Companies

American Mutual .....	.....	.....	.....	\$145,232 49
Arkwright Mutual .....	.....	.....	.....	2,009,533 25
Baltimore Mutual	\$16,000 00	.....	.....	93,400 00
Blackstone Mutual .....	.....	.....	.....	258,935 20
Boston Manufacturers .....	.....	.....	.....	2,563,066 10
Central Manufacturers	40,000 00	\$78,625 00	.....	397,400 00
Cotton & Woollen Manufacturers .....	.....	.....	.....	441,871 83
Enterprise Mutual .....	.....	.....	.....	137,115 29
Fall River Manufacturers .....	.....	.....	.....	827,781 37
Farmers Fire	41,462 92	216,492 68	\$57,121 50	266,055 35
Firmens Mutual .....	.....	.....	.....	710,722 30
Fitchburg Mutual	50,000 00	5,675 00	.....	106,606 85
Hope Mutual .....	.....	.....	.....	96,469 20
Indiana Lumbermens	29,500 00	205,400 00	.....	150,000 00
Industrial Mutual .....	.....	.....	.....	327,800 48
Keystone Mutual .....	.....	.....	.....	336,839 18
Lumber Mutual .....	.....	.....	.....	673,471 84
Lumbermens Mutual	23,700 00	57,550 00	.....	418,743 15
Manton Mutual .....	.....	.....	.....	280,170 41
Manufacturers Mutual .....	.....	.....	.....	178,862 81
Maryland Mutual .....	.....	.....	.....	34,000 00
Mechanics Mutual .....	.....	.....	.....	177,826 35
Mercantile Mutual .....	.....	.....	.....	63,825 00
Merchants Mutual .....	.....	.....	.....	110,179 56
Michigan Millers	10,000 00	711,118 06	26,200 00	474,359 53
Millers Mutual	5,000 00	.....	.....	427,700 00
Millers National .....	.....	325,060 00	.....	1,482,640 00
Mill Owners, Des Moines, Ia. ....	.....	375,247 10	.....	.....
Mill Owners, Chicago, Ill. ....	.....	.....	.....	156,087 50
Narragansett Mutual .....	.....	.....	.....	26,518 86

Stock Fire Companies of Other States.

Book value of stocks.	Cash in office	Deposits not on interest.	Deposits on interest.	AGENTS' BALANCES.	
				Written subsequent to October 1, 1913.	Written prior to Oct. 1, 1913.
(4 ²)	(5)	(6)	(7)	(8)	(9)
\$3,762,222 39 23,061 88	\$2,431 00	\$3,159 85	\$293,972 92 39,896 88	\$451,561 66 1,271 67	\$17,710 83 95,900 69
2,036,272 02	393 13		362,753 10	375,295 24	999 70
\$114,486,289 56	\$540,072 33	\$2,867,370 54	\$25,033,335 35	\$34,683,101 54	\$1,014,258 44

Companies.

	\$2,925 64	\$423 04	\$12,841 54	\$555 17	\$512 72
	25 00	597 72	15,372 00	4,515 27	
	2,679 22			2,495 30	
	686 85	989 88		376 02	443 90
		1,568 40		463 94	173 14
	971 31	3,856 91		477 62	136 87
	\$7,287 02	\$7,424 96	\$28,214 14	\$9,962 91	\$1,226 18

of Other States.

\$473,459 99	\$274 80		\$12,438 61	\$10,802 87	
12,000 00	22 59		130,554 78	33,333 81	
915,772 68			14,245 61	4,861 71	\$16 40
	186 96		73,696 51	24,549 45	
			53,607 06	630 99	
	3,972 81	\$26,920 84		53,419 98	
	205 51		59,539 39	18,240 11	
403,914 99			14,250 48	9,946 00	8 00
	67 81		48,700 84	15,303 08	
\$15,230 22	5,917 12		150,181 10	79,139 04	3,186 62
964,742 70			115,208 85	26,264 03	
66,182 74	603 34		18,238 22	19,685 41	
386,273 97	500 00		57,336 01	17,644 80	
			14,924 35	16,274 84	
			48,179 94	12,306 88	
	5,241 47		53,296 00	21,695 92	7 26
	875 38		106,187 56	10,779 89	183 82
49,725 00	5,751 01	10,182 30	8,434 38	23,557 34	
	4,115 48		54,077 72	22,119 98	
803,583 16	1,396 84		42,840 85	18,845 93	411 00
1,000 00			3,741 14	1,562 76	12 30
470,415 36			45,844 25	11,403 51	189 00
191,062 90	100 00		3,177 67	9,467 64	82 90
573,884 74			36,032 24	14,198 48	
	2,650 00	3,306 42	72,025 81	99,251 85	1,688 76
	91 15		47,699 92	8,333 70	
300 00	570 00	10,000 00	111,452 18	82,007 21	1,407 76
	100 00		46,039 03	7,920 64	
			13,801 70		
70,841 09			7,547 16	4,966 12	

TABLE III.—Assets—December 31, 1913.—

Name of Company.	Book value of real estate.	Mortgage loans.	Collateral loans.	Book value of bonds.
	(1)	(2)	(3)	(4)
National Mutual Assurance.....				\$104,737 50
Northwestern Mutual		\$53,400 00		142,095 99
Ohio Farmers	\$45,500 00	1,807,325 00	\$32,600 00	678,042 00
Ohio Millers		102,000 00	58,800 00	218,831 30
Patapsco Mutual				65,000 00
Pennsylvania Lumbermens		8,500 00		479,620 00
Pennsylvania Millers		23,100 00		368,343 50
Philadelphia Manufacturers				432,976 77
Protection Mutual	5,000 00	10,500 00		235,889 90
Rhode Island				202,323 04
Rubber Manufacturers				446,931 85
Standard Mutual				206,299 83
State Mutual				319,593 28
Textile Manufacturers			4,250 00	25,925 00
What Cheer				96,439 20
Worcester Manufacturers				746,927 41
Total mutual fire companies of other states.....	\$275,162 92	\$3,974,982 88	\$228,971 50	\$18,164,291 48

Inter-

Canners Exchange				\$269,010 00
Individual Underwriters				98,883 41
Lumber Manufacturers				256,292 05
Lumbermens Underwriters Alliance.....				508,976 23
Manufacturing Lumbermens Und.....				
Manufacturing Woodworkers				611,218 75
New York Reciprocal.....		\$20,000 00		376,562 75
Reciprocal Exchange				
Underwriters Exchange			\$60,000 00	301,425 00
Total Interinsurers		\$20,000 00	\$60,000 00	\$2,417,348 19

Lloyds

Lumber Underwriters				\$10,000 00
National Underwriters				166,900 00
New York and Boston.....				78,847 50
Subscribers at United States.....				786,000 00
Underwriters at American.....				843,529 69
Underwriters at Great Western.....				294,477 00
Union Underwriters				125,181 25
Total Lloyds companies.....				\$2,296,925 44

Foreign Fire

Aachen & Munich.....				\$2,494,953 00
Abell				502,200 00
Atlas Assurance	\$83,878 81			2,351,570 69
British America				1,326,190 13
Caledonian	439,510 58			929,361 64

STATISTICAL TABLES.

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Mutual Companies of Other States.

Book value of stocks.	Cash in office.	Deposits not on interest.	Deposits on interest.	AGENTS' BALANCES.	
				Written subsequent to October 1, 1913.	Written prior to Oct. 1, 1913.
(4)	(5)	(6)	(7)	(8)	(9)
	\$1,313 38		\$21,424 24	\$0,741 97	
\$12,600 00	2,960 38	\$51,292 67	50,000 00	80,475 72	\$6,005 23
24,725 00	13,961 07		281,577 82	240,814 29	31,971 99
207,465 00		20,000 00	201,244 86	18,004 13	
7,000 00			8,636 35	3,204 90	12 30
2 050 00	396 34		94,716 36	25,730 11	33 50
	2,757 09	7,614 64	26,494 73	3,713 93	
42,224 63	219 18		34,831 57	16,341 59	
			34,636 54		
1,063,862 20	750 00		56,889 97	22,960 27	534 00
			64,163 06	17,585 07	
	25 00		13,484 65	6,467 02	
1,503,845 84	1,500 00		49,478 40	31,977 36	458 00
27,025 00			25,539 14	3,042 65	
423,317 19	517 00	70,976 74		18,257 06	
41,632 59	63 69	102,776 64		17,864 74	
\$9,122,510 85	\$57,073 90	\$303,162 25	\$2,425,066 73	\$1,271,783 73	\$46,158 63

Insurers.

		\$5,326 68	\$266,391 05	\$23,364 89	
	\$1,324 39		510,748 48		
			18,781 68	39,090 18	\$13,584 20
			470,131 03		
			180,650 42		
			48,009 94	8,683 48	1,215 00
		5,569 10	1,341,103 89		
			179,657 00	33,458 59	4,301 79
		24,640 52	266,034 23		
	\$1,324 39	\$40,536 30	\$3,281,507 87	\$104,597 14	\$100 99

Companies.

		\$8,090 51	\$178,068 87	\$40,392 29	\$516 45
\$20,000 00			12,068 66	4,492 64	
			24,367 03	7,716 84	
	\$2,100 47	41,644 72	231,161 90	151,158 40	38,590 52
			32,727 64	26,254 77	332 45
			2,043 46	8,376 68	25 31
		502 26	2,809 37	4,430 26	
\$30,000 00	\$2,100 47	\$50,227 40	\$484,186 93	\$242,322 48	\$39,394 73

Companies.

	\$41 68	\$3,022 20	\$100,000 00	\$201,045 91	\$1,402 20
			81,000 00	69,853 55	
\$297,967 50	1,875 48		90,586 00	317,106 40	19,000 14
60,870 00			374,545 56	184,904 04	9,956 00
422,000 47	428 05	5,128 18	131,288 30	362,897 51	\$3,864 01

TABLE III.—Assets— December 31, 1913.—

Name of Company.	Book value of real estate.	Mortgage loans.	Collateral loans.	Book value of bonds.
	(1)	(2)	(3)	(4)
Commercial Union	\$606,163 62	\$29,000 00		\$5,064,898 07
General				679,956 25
Hamburg-Bremen				1,628,168 67
Law Union & Rock				868,872 00
Liverpool & London & Globe	1,258,191 85	3,232,864 00	\$100 00	5,451,641 64
London Assurance				3,245,753 33
London & Lancashire	300,000 00			3,113,437 34
Nationale				534,610 00
Nord Deutsche				1,213,900 01
Netherland				720,588 00
Northern Assurance	115,000 00			4,140,391 71
North British				7,172,318 73
Norwich Union				2,022,293 32
Palatine				2,416,464 17
Phoenix				511,500 00
Phoenix Assurance				2,997,900 00
Prussian National				1,684,709 59
Royal Exchange				2,593,851 78
Royal	4,348,500 00	251,100 00		6,065,200 00
Scottish Union	250,564 10	155,900 00		4,822,066 12
State				552,975 42
Sun	171,925 04			3,449,845 08
Svea				1,258,604 74
Union Assurance				1,270,706 88
Union				678,330 00
Urbaine				551,663 37
Western				1,561,516 25
Yorkshire				605,850 00
Total foreign fire companies....	\$7,665,734 00	\$3,668,864 00	\$100 00	\$74,626,319 83
<i>Foreign</i>				
British and Foreign				\$395,706 04
Indemnity Mutual				360,900 00
Mannheim				671,418 80
Marine				708,881 65
Standard Marine				672,977 00
Union Marine				572,184 47
Total foreign marine companies..				\$3,861,478 05
Total all companies.....	\$25,480,253 00	\$51,206,568 00	\$3,068,744 00	\$322,882,786 00

Foreign Fire Companies.

Book value of stocks.	Cash in office.	Deposits not on interest.	Deposits on interest.	AGENTS' BALANCES.	
				Written subsequent to October 1, 1913.	Written prior to Oct. 1, 1913.
(4*)	(5)	(6)	(7)	(8)	(9)
\$132,354 98	\$1,328 84	\$75,117 80	\$433,070 88	\$1,103,497 06	\$31,019 28
.....	.....	25,493 72	55,000 00	64,910 69	813 03
298,203 75	35 95	.....	51,906 97	261,738 04	6,735 36
1,30,105 03	2,198 75	66,684 69	26,081 53	88,897 93	6,258 72
.....	.....	.....	1,061,741 58	2,169,780 36	65,843 63
54,171 25	1,063 72	4,753 94	212,234 24	468,048 61	15,040 23
2,185 00	4,791 08	5,014 51	673,784 06	589,265 89	27,083 00
.....	.....	.....	114,772 09	59,150 77	.....
.....	.....	.....	28,313 68	76,241 40	814 90
.....	130 26	15,710 07	62,459 47	154,341 00	5,099 93
264,265 90	271 70	4,699 85	280,630 95	489,861 00	15,294 64
1,305,365 81	500 00	.....	268,086 61	825,762 87	43,842 93
483,491 78	481 38	3,200 71	281,373 06	294,819 80	8,548 20
350,630 20	.....	30,200 23	230,949 62	312,983 08	10,346 14
.....	.....	.....	55,440 57	63,152 73	.....
3,086 00	300 97	466 03	324,147 82	518,107 12	21,466 95
.....	466 00	.....	132,353 04	289,677 93	9,765 40
50,000 00	477 20	82,844 85	140,913 75	299,932 22	11,455 69
220,585 43	2,548 00	.....	699,513 17	1,262,519 13	29,516 51
50,206 25	.....	.....	346,491 59	471,454 06	6,267 85
.....
4,625 00	.....	2,250 80	24,721 48	29,794 83	3,548 56
319,800 51	700 00	.....	437,469 22	503,826 33	12,441 70
.....	98 15	27,552 43	151,138 84	135,655 28	2,23 43
.....	.....	21,177 75	56,014 95	79,516 98	3,470 85
.....	.....	.....	163,903 38	102,180 31	.....
.....	.....	.....	50,594 94	52,945 85	22 61
363,397 00	.....	.....	451,878 56	246,773 56	13,273 99
.....	50 00	1,242 94	114,912 91	101,078 28	729 77
\$6,120,771 49	\$18,711 81	\$376,580 80	\$7,647,268 02	\$12,140,471 51	\$384,286 50

Marine Companies.

\$164,330 01	\$300 00	\$6,590 97	\$29,761 69	\$97,050 68	\$35,702 30
.....	.....	.....	70,119 23	83,029 57	4,084 84
.....	.....	.....	3,949 52	314,617 82	10,969 56
.....	1,068 28	42,780 29	47,835 56	130,738 51	6,850 39
23,003 00	75 00	37,196 50	265,912 60	414,432 81	506 11
.....	264 43	.....	14,112 54	154,607 86	12,323 25
\$187,443 01	\$1,725 71	\$96,597 76	\$431,690 14	\$1,164,477 25	\$70,886 45
\$130,939,128 00	\$999,547 00	\$3,812,839 00	\$39,832,400 00	\$50,590,976 00	\$1,576,495 00

TABLE III.—Continued — *Assets — December 31, 1913—*

Name of Company.	BILLS RECEIVABLE.			Total ledger assets.
	Marine risks.	Fire risks.	All other ledger assets.	
	(10)	(11)	(12-15)	
Concordia Fire Ins. Co., Milwaukee.				\$2,339 036 10
Milwaukee Mechanics Ins. Co., Milwaukee.				
Northwestern National Ins. Co., Milwaukee.		\$815 73	\$4,268 28	4,398,410 46
United American Fire Ins. Co., Milwaukee.			35,136 71	7,063,409 22
Total stock fire companies of Wisconsin		\$815 73	\$39,404 99	\$14,071 918 16

Stock Fire Companies

Aetna Ins. Co., Hartford, Conn.	\$2,413 34	\$69 00		\$22,432,781 15
Agricultural Ins. Co., Watertown, N. Y.				4,448 317 62
Allemania Fire Ins. Co., Pittsburgh, Pa.		9,303 30		1,773,880 84
American Central Ins. Co., St. Louis, Mo.				5,902,514 01
American Druggists Fire Ins. Co., Cincinnati, O.			\$659 45	347,694 23
American Ins. Co. Newark, N. J.		320,381 27		10,334,913 53
Assurance Co. of America, New York City				599,588 93
Automobile Ins. Co., Hartford, Conn.				690,700 87
Boston Ins. Co., Boston, Mass.	5,930 17	4,037 54	1,514 17	6,799,364 49
Buffalo German Ins. Co., Buffalo, N. Y.				2,009,062 35
Camden Fire Ins. Ass'n, Camden, N. J.		356 20	850 00	3,107,826 98
Central National Fire Ins. Co., Chicago, Ill.		6,288 02		362,533 93
Citizens Ins. Co. of Missouri, St. Louis, Mo.				847,699 90
City of New York Ins. Co., New York City				1,680,806 08
Colonial Assur. Co., New York City				452,436 58
Columbia Ins. Co., Jersey City, N. J.			16,800 00	1,043,602 91
Columbian National Fire, Detroit, Mich.			69,962 48	1,214,671 22
Commerce Ins. Co., Albany, N. Y.				739,169 43
Commercial Union Fire Ins. Co., New York City				1,126,908 95
Commonwealth Ins. Co. of New York, N. Y.			1,580 23	2,757,640 64
Connecticut Fire Ins. Co., Hartford, Conn.		48,444 98		7,173,394 67
Continental Ins. Co., New York City		218,342 70		27,562,974 04
County Fire Ins. Co. of Philadelphia, Pa.			1,903 75	1,132,089 70
Detroit Fire & Marine Ins. Co., Detroit, Mich.			4,834 73	2,274,318 97
Dubuque Fire & Marine Ins. Co., Dubuque, Iowa				1,564,698 11
Equitable Fire & Marine Ins. Co., Providence R. I.			475 00	938,069 40
Federal Ins. Co., Jersey City, N. J.	1,088 14			3,462,916 48

Wisconsin Stock Fire Companies.

NON-LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest due and accrued.	Market value of real estate over book value.	Market value of stocks and bonds over book value.	All other non-ledger assets.			
(17-24)	(25)	(26)	(27-29)	(30)	(31-40)	(41)
\$22,443 85	\$18,720 07	\$2,375,200 02	\$7,407 64	\$2,567,792 38
44,668 45	4,443,278 91	6,502 97	4,436,715 94
32,299 00	7,101,708 22	456,940 71	6,644,767 51
2,883 64	268,001 02	677 30	267,323 72
\$102,549 94	\$18,720 07	\$14,188,188 17	\$471,588 62	\$13,716,599 85

of Other States.

\$97,674 48	.....	\$181,461 71	.....	\$22,711,917 34	\$230,667 00	\$22,481,250 34
42,687 70	.....	.....	\$5,499 88	4,496,505 15	198,927 36	4,302,577 79
20,748 79	\$1,001 42	35,818 50	.....	1,836,449 55	703 24	1,835,746 31
49,247 99	.....	.....	.....	5,961,702 00	538,543 33	5,413,218 67
4,696 46	.....	.....	.....	352,500 69	659 45	351,841 24
56,341 82	.....	.....	.....	10,421,255 35	416,352 14	10,004,903 21
4,743 06	.....	.....	.....	604,331 99	51,512 29	552,819 70
5,090 67	.....	75 00	.....	695,866 44	1,883 72	693,982 72
19,820 97	.....	.....	586 08	6,819,770 49	435,028 62	6,384,741 87
25,072 39	.....	.....	.....	2,634,124 74	2,493 18	2,631,631 56
30,187 62	.....	.....	.....	3,138,014 60	81,608 90	3,056,405 70
5,440 66	.....	.....	9,440 62	877,415 21	19,309 16	858,106 05
8,351 07	.....	.....	.....	856,060 97	45,210 63	810,840 34
7,971 69	.....	.....	.....	1,668,777 77	132,571 30	1,536,206 47
5,025 00	.....	.....	.....	457,461 58	6,911 62	450,549 96
11,163 32	.....	.....	.....	1,064,766 23	81,086 61	973,679 62
18,806 85	.....	.....	19,438 33	1,252,916 40	24,565 46	1,228,350 94
4,026 76	25,000 00	.....	5,403 31	773,599 50	23,208 50	750,391 00
9,274 00	.....	.....	.....	1,136,182 95	40,745 53	1,095,437 42
19,142 50	.....	.....	.....	2,776,783 14	143,516 84	2,633,267 30
40,337 26	.....	.....	.....	7,213,741 93	462,192 68	6,751,549 25
76,623 33	.....	136,307 80	.....	27,715,805 17	87,328 53	27,628,476 64
8,721 35	16,107 82	.....	5,080 60	1,161,999 47	8,927 26	1,153,072 21
22,868 82	.....	.....	.....	2,297,217 79	19,178 37	2,278,039 42
21,186 36	.....	7,862 50	.....	1,583,746 97	5,491 43	1,578,255 54
9,085 74	.....	15,998 84	.....	963,158 98	2,628 27	960,530 71
33,466 88	.....	.....	62,843 08	8,569,225 34	201,704 59	8,367,520 45

TABLE III—Continued—Assets—December 31, 1913.—

Name of Company.	BILLS RECEIVABLE.		All other ledger assets.	Total ledger assets.
	Marine risks.	Fire risks.		
	(10)	(11)	(12-15)	(16)
Federal Union Ins. Co., Chicago, Ill.				\$229,024 67
Fidelity-Phenix Fire Ins. Co., N. Y.		\$411,637 94	\$7,500 00	14,934,360 83
Fire Association of Philadelphia, Philadelphia, Pa.				9,245,592 76
Fireman's Fund Ins. Co., San Francisco, Cal.	\$10,349 35	144,639 14		10,057,232 54
Firemen's Ins. Co., Newark, N. J.				6,094,740 31
Franklin Fire Ins. Co., Philadelphia, Pa.				3,320,796 51
German Alliance Ins. Co., New York City				1,967,796 80
German American Ins. Co., New York City		101,911 07	10,000 00	22,998,168 36
German American Ins. Co. of Pennsylvania, Pittsburgh, Pa.		1,671 00		784,577 06
German Fire Ins. Co., Peoria, Ill.				1,091,837 95
German Fire Ins. Co., Pittsburgh, Pa.			100 00	1,111,526 52
German Fire Ins. Co., Wheeling, W. Va.			6,286 04	664,622 12
Germania Fire Ins. Co., New York City				7,811,050 54
Girard Fire & Marine Ins. Co., Philadelphia, Pa.		2,029 96	812 50	2,567,637 85
Glens Falls Ins. Co., Glens Falls, N. Y.				5,477,541 94
Globe & Rutgers Fire Ins. Co., New York City				8,446,411 43
Granite State Fire Ins. Co., Portsmouth, N. H.				1,277,603 60
Hanover Fire Ins. Co., New York City				4,715,624 99
Hartford Fire Ins. Co., Hartford, Conn.		5,921 16		27,268,554 94
Home Ins. Co., New York City		121,151 71		35,143,927 67
Humboldt Fire Ins. Co., Pittsburgh, Pa.		200 00	240 00	1,451,214 81
Insurance Co. of North America, Philadelphia, Pa.	15,422 99	35,651 53		18,279,007 67
Insurance Co. of the State of Pennsylvania, Philadelphia, Pa.			1,541 25	4,206,089 56
Liverpool & London & Globe Ins. Co., New York City				1,150,462 11
Lumber Ins. Co., New York City			36 11	682,703 53
Lumbermen's Ins. Co., Philadelphia, Pa.				1,864,853 79
Maryland Motor Car Ins. Co., Wilmington, Del.				439,608 78
Massachusetts Fire & Marine Ins. Co., Boston, Mass.	90 00			1,379,394 23
Mechanics Ins. Co., Philadelphia, Pa.			5,728 10	1,420,538 47
Mechanics & Traders Ins. Co., New Orleans, La.				1,614,085 05
Michigan Commercial Ins. Co., Lansing, Mich.				919,633 73
Michigan Fire & Marine Ins. Co., Detroit, Mich.			3,232 48	1,538,005 40
Minneapolis Fire & Marine Ins. Co., Minneapolis, Minn.				565,781 66

Stock Fire Companies of Other States.

NON-LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest due and accrued.	Market value of real estate over book value.	Market value of stocks and bonds over book value.	All other non-ledger assets.			
(17-24)	(25)	(26)	(27-29)	(30)	(31-40)	(41)
32,583 18				\$231,607 85	\$3,634 00	\$227,973 85
33,739 47		\$36,520 06	\$50 00	15,034,670 96	76,573 25	14,958,097 71
110,837 09				9,356,430 45	201,622 29	9,154,808 16
92,977 16				10,150,209 70	285,337 86	9,864,871 84
52,732 16		694,951 53		6,842,424 00	3,214 01	6,839,209 99
26,299 79				3,357,056 30	111,320 24	3,245,736 06
9,146 50				1,976,933 30	130,120 06	1,846,813 24
148,989 45				23,147,157 81	1,422,239 65	21,724,918 16
11,237 46	\$1,880 01	3,499 75		801,194 28	2,712 87	798,481 41
8,202 08		111,325 04		1,211,365 07	6,615 96	1,204,749 11
9,963 11	25,134 65		3,013 69	1,149,939 27	16,564 89	1,133,374 38
7,316 10	8,646 05	7,240 00		687,825 07	15,720 39	672,104 68
44,750 84				7,855,801 38	595,004 11	7,260,797 27
25 529 71	55,752 68		1,462 40	2,640,382 64	109,312 78	2,532,069 86
47,292 20			1,983 64	5,526,687 78	1,148 41	5,525,539 37
37,646 47				8,484 067 90	461,781 29	8,022 276 62
12,391 58				1,289,965 18	91,150 57	1,198,815 61
27,870 34	221,516 94		18,825 53	4,963,837 80	240,604 94	4,723,232 86
275,231 37	3,380 44			27,547,166 77	1,021,192 92	26,525,973 85
244,719 00				35,388,646 67	2,248,720 83	33,139,925 84
18,020 80				1,469,235 61	11,914 82	1,457 320 79
144,889 47			57,400 00	18,480,997 14	600,874 11	17,880,122 23
26,679 86				4,232,719 41	223,066 32	4,009,653 09
4,767 57				1,155,229 61	74,518 97	1,080,710 64
5,647 48				688,351 01	65,382 48	622,968 53
24,497 42				1,899,341 21	36,200 41	1,863,140 80
5,153 40				445,062 18	13,180 48	431,881 70
8 098 25				1,398,002 53	18,225 40	1,379,777 13
12,029 10	16,793 43			1,450,361 80	52,797 80	1,397,564 02
22,543 23	1,500 00			1,639,128 38	117,414 23	1,521,714 15
11,799 20	1,204 33			932,237 26	11,147 86	921,089 40
17,236 27				1,555,273 67	7,829 72	1,547,443 95
10,543 24				576,324 90	181 22	576,143 68

TABLE III—Assets—December 31, 1913.—

Name of Company.	BILLS RECEIVABLE.		All other ledger assets.	Total ledger assets.
	Marine risks.	Fire risks.		
	(10)	(11)	(12-15)	(16)
National Ben Franklin Fire Ins. Co., Pittsburgh, Pa.....			\$200 00	\$3,296,406 61
National Brewers Ins. Co., Chicago, Ill.....				349,091 58
National Fire Ins. Co., Hartford, Conn.....		\$216,983 54	20,314 28	15,571,361 71
National Lumber Ins. Co., Buffalo, N. Y.....			1,208 52	361,825 87
National Union Fire Ins. Co. Pitts- burgh, Pa.....		257,626 12	110,308 38	4,750,490 73
New Jersey Fire Ins. Co., Newark, N. J.....			18,731 24	2,083,700 06
Newark Fire Ins. Co., Newark, N. J....			100 00	2,026,231 12
New Brunswick Fire Ins. Co., New Brunswick, N. J.....			100 00	1,023,058 20
New Hampshire Fire Ins. Co., Man- chester, N. H.....				5,778,318 31
Niagara Fire Ins. Co., New York City				7,026,307 31
North British & Mercantile Ins. Co., New York City.....			1,757 65	2,236,720 44
North River Ins. Co., New York City				2,750,876 42
Northern Ins. Co., New York City....				1,385,437 94
Northwestern Fire & Marine Ins. Co., Minneapolis, Minn.....		2,273 66	10,736 60	1,198,641 51
Old Colony Ins. Co., Boston, Mass....	\$390 00	366 24	300 00	1,464,498 77
Orient Ins. Co., Hartford, Conn.....		30 00	51 53	3,740,362 31
Pelican Ins. Co., New York City.....			100 00	753,035 69
Pennsylvania Fire Ins. Co., Phila- delphia, Pa.....				8,465,726 80
Peoples National Ins. Co. of Wil- mington, Del.....				1,880,085 40
Phoenix Ins. Co., Hartford, Conn....				12,813,650 49
Pittsburgh, Fire Ins. Co., Pitts- burgh, Pa.....			3,345 36	502 468 17
Providence-Washington Ins. Co., Providence, R. I.....	26,526 31	70 00		4,047,719 26
Queen Ins. Co. of America, New York City.....		220 50		10 494 215 25
Reliance Ins. Co., Philadelphia, Pa....				1,652,794 72
Rhode Island Ins. Co., Providence, R. I.....			100 00	1,401,115 63
Security Fire Ins. Co., Davenport, Ia. Security Ins. Co., New Haven, Conn.		21,794 53	5,580 85	612,322 00
Springfield Fire & Marine Ins. Co., Springfield, Mass.....		27,315 47	3,679 49	4,118,348 61
Standard Fire Ins. Co., Hartford Conn.....				10,990,962 34
St. Paul Fire & Marine Ins. Co., St. Paul, Minn.....	4,731 50	73,729 82	6,790 74	1,267,929 39
Sterling Fire Ins. Co., Indianapolis Ind.....				0,787,139 02
Teutonia Fire Ins. Co., Pittsburgh Pa.....				1,582,312 46
Twin City Fire Ins. Co., Minneapo- lis, Minn.....		994 00	661 18	1,073,168 84
United States Fire Ins. Co., New York City.....				863,333 52
Union Ins. Co., Pittsburgh, Pa.....				1,274,534 53
				313,381 85

Stock Fire Companies of Other States.

NON-LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest due and accrued.	Market value of real estate over book value.	Market value of stocks and bonds over book value.	All other non-ledger assets.			
(17-24)	(25)	(26)	(27-29)	(30)	(31-40)	(41)
\$42,937 04	\$11,310 42			\$3,350,713 07	\$3,182 90	\$3,347,530 17
4,279 57				853,371 10	13,570 70	839,800 40
160,012 54	12,803 25			15,744,177 80	253,416 27	15,485,761 53
3,223 19				365,119 06	32,523 90	32,533 16
45,321 36				4,795,812 09	112,203 82	4,683,606 27
21,764 48				2,115,464 53	38,568 16	2,076,896 37
16,663 99	4,476 76		\$8,857 47	2,056,219 34	46,226 57	2,009,992 77
4,810 97		\$19,792 32		1,047,661 49	729 43	1,046,932 06
52,461 34	7,250 00	410,250 00	251 13	6,257,569 78	7,042 81	6,250,526 97
31,828 49				7,058,135 80	141,213 99	6,916,921 81
21,630 00				2,258,350 46	147,158 30	2,111,192 16
13,230 18				2,764,108 00	30,908 45	2,733,199 55
6,182 27			400 00	1,392,022 81	53,725 25	1,338,297 56
14,568 43				1,143,200 94	4,244 06	1,138,956 88
3,885 10				1,468,383 77	150,729 08	1,317,654 69
38,128 23				3,778,490 54	291,002 08	3,487,488 46
6,774 02				759,800 71	1,646 26	758,154 45
95,800 98			5,400 00	8,566,927 87	563,965 66	8,002,962 21
21,923 81	20,896 74		1,750 00	1,924,655 96	53,940 06	1,870,715 90
103 230 22	21,377 74	1,509,714 77	54,381 45	14,612,354 67	44,238 79	14,568,116 88
8,960 00	14,322 23			525,740 49	10,183 60	515,556 89
13,035 96		868,352 00		4,929,127 22	1,045 88	4,928,081 34
92,036 67				10,556,251 82	606,238 77	9,950,013 05
15,750 40	4,672 96		1,010 00	1,674,228 08	51,081 57	1,623,146 51
12,557 01			58 74	1,413,761 38	54,668 50	1,359,092 79
12,294 79			781 14	625,317 93	5,097 75	620,220 18
41,875 19	10,931 75			4,171,155 55	66,519 44	4,104,636 11
61,012 82				11,051,974 86	108,071 98	10,943,902 88
13,460 02			10,000 00	1,291,398 41	69,655 86	1,221,742 55
63,575 54			1,000 00	9,852,514 56	387,624 83	9,464,889 73
21,761 93		13 80	3,968 25	1,608,056 49	1,036 88	1,607,019 61
12,691 26	11,278 55			1,097,138 65	5,268 44	1,091,870 21
8,370 10				871,708 62	2,780 19	868,928 43
4,160 80				1,278,605 38	82,431 96	1,196,173 42
4,205 86	80 88	8,212 25		325,880 84	3,861 00	322,019 84

TABLE III.—Assets— December 31, 1913.—

Name of Company.	BILLS RECEIVABLE.		All other ledger assets.	Total ledger assets.
	Marine risks.	Fire risks.		
	(10)	(11)	(12-15)	(16)
Westchester Fire Ins. Co., New York City				\$5,639,679 78
Western Ins. Co., Pittsburgh, Pa.		\$1,633 09		988,794 13
Williamsburgh City Fire Ins. Co., New York City.....		21,070 63	\$1,903 12	5,020,935 79
Total stock fire companies of other states	\$118,939 80	\$2,050,702 12	\$320,025 02	\$454,523,968 18

Wisconsin Mutual

Badger				\$148,411 89
Germantown Farmers			\$621 20	264,978 79
Hardware Dealers			2,229 58	137,540 17
Herman Farmers				65,877 40
Liquor Dealers, Ltd.....				2,495 65
Motor Vehicle				2,155 48
West Bend				57,976 21
Total mutual companies of Wisconsin			\$2,850 78	\$681,435 59

Mutual Companies

American Mutual				\$641,567 06
Ashtwight Mutual				2,173,716 61
Baltimore Mutual			\$1,500 00	149,044 91
Blackstone Mutual				1,070,095 79
Boston Manufacturers				2,673,570 11
Central Manufacturers				800,758 12
Cotton & Woolen Manufacturers				500,955 56
Enterprise Mutual				804,994 75
Fall River Manufacturers				801,812 05
Farmers Fire				1,134,726 55
Firemen's Mutual				1,897,587 39
Fitchburg Mutual				578,941 56
Hene Mutual				558,592 02
Indiana Lumbermens				116,000 19
Industrial Mutual				388,287 30
Kew-Forest Mutual Fire				417,100 79
Lumber Mutual			102 49	800,770 68
Lumbermens Mutual			1,000 00	508,813 16
Manton Mutual				370,480 50
Manufacturers Mutual			25,000 00	1,070,935 50
Marveland Mutual				40,716 29
Mechanics Mutual				50,774 17
Merchants Mutual				98,796 91
Mechanics Mutual				641,902 00
Michigan Millers				1,400,602 44
Millers Mutual				100,804 11
Millers National		\$1,756 25	12,861 23	2,098,714 61
Mill Owners, Des Moines, Ia.				101,904 11
Mill Owners, Chicago, Ill.			8,662 87	170,150 07
Narragansett Mutual				109,373 22

Stock Fire Companies of Other States.

NON-LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest due and accrued.	Market value of real estate over book value.	Market value of stocks and bonds over book value.	All other non-ledger assets.			
(17-24)	(25)	(26)	(27-29)	(30)	(31-40)	(41)
\$11,185 88				\$5,650,865 64	\$432,211 83	\$5,218,653 81
11,372 14	\$1,507 02			951,673 89	27,224 23	924,449 66
27,327 04			\$32,727 00	5,080,969 83	208,767 01	4,872,222 82
\$3,385,416 24	\$498,826 67	\$4,176,435 47	\$311,461 19	\$462,896,107 75	\$15,651,102 00	\$447,245,005 15

Companies.

\$1,025 00			\$1,000 00	\$150,436 89	\$1,000 00	\$149,436 89
4,434 81				206,413 00	1,133 92	228,279 68
3,667 71				143,197 28	2,229 58	140,968 10
2,413 25			144,086 15	212,376 80	144,086 15	68,290 65
			125 00	2,620 65	568 50	2,051 75
				2,155 48	133 14	2,022 34
1,240 92			1,619 65	60,836 78	1,756 02	59,080 76
\$12,771 69			\$146,830 80	\$841,038 08	\$150,907 71	\$690,130 37

of Other States.

\$1,850 70				\$643,814 66	\$33,067 72	\$610,746 94
26,969 58				2,200,706 22	161,433 25	2,039,272 97
1,490 53				143,537 14	11,338 40	132,198 74
3,560 21				1,276,514 00	70,936 83	1,205,578 17
30,638 74				2,713,188 85	158,066 10	2,555,072 75
5,066 80		\$2,420 00		607,866 93		607,866 93
6,407 46				526,063 32	31,791 85	494,271 47
1,749 20				626,988 96	32,557 51	594,426 44
11,127 70				902,970 75	26,531 37	876,439 38
7,890 02		12,974 43		1,155,561 00	3,136 02	1,152,424 98
9,964 49		68,460 00		1,906,961 88		1,906,961 88
1,563 93				277,806 40	7,784 59	270,020 90
1,056 73				557,690 71	45,897 17	511,633 54
6,028 75				422,127 94	730 00	421,397 94
4,983 71				398,271 01	29,910 48	368,360 53
4,719 52				421,820 24	34,236 53	387,583 71
8,834 39			\$13,316 08	822,851 60	52,998 27	769,853 33
6,365 05		615 20		604,624 01		604,624 01
4,133 58				374,617 47	28,666 41	346,022 06
2,364 42		44,848 03		1,118,148 04	411 00	1,117,737 04
514 58				40,830 78	3,132 30	37,698 48
2,515 92		50,428 92		778,623 31	189 00	778,434 31
843 76				268,649 96	26,409 90	242,139 06
1,418 26				696,713 28	33,354 30	663,328 98
20,501 71			2,133,454 85	8,564,649 00	2,144,729 97	1,409,919 08
7,289 97				496,114 74	9,919 32	486,195 42
20,514 16			4,306,811 77	6,305,100 55	4,351,808 35	2,074,232 21
11,460 01			37,259 98	478,062 76		478,062 76
2,306 84				181,647 91	3,697 50	177,950 41
428 84		4,451 31		114,247 87		114,247 87

TABLE III.—Assets—December 31, 1913.—

Name of Company.	BILLS RECEIVABLE.			Total ledger assets.
	Marine risks.	Fire risks.	All other ledger assets.	
	(10)	(11)	(12-15)	(16)
National Mutual				\$137,217 09
Northwestern Mutual		\$4,306 24	\$8,934 49	412,069 71
Ohio Farmers			9,655 00	3,226,172 17
Ohio Millers			1,949 71	828,295 00
Patapsco Mutual				88,863 55
Pennsylvania Lumbermens			4,041 41	610,087 72
Pennsylvania Millers			20 16	432,044 05
Philadelphia Manufacturers				526,503 74
Protection Mutual			14,389 75	500,216 49
Rhode Island Mutual			25,000 00	1,402,309 48
Rubber Manufacturers				528,079 98
Standard Mutual				226,237 50
State Mutual			50,000 00	1,956,862 97
Textile Manufacturers				85,791 79
What Cheer				609,507 19
Worcester Manufacturers				900,254 98
Total mutual fire companies of other states		\$6,062 49	\$163,207 11	\$36,038,454 52

Inter-

Canners Exchange		\$6,035 66	\$206,391 60
Individual Underwriters		558 01	785,643 12
Lumber Manufacturers			171,644 08
Lumbermens Underwriters		140,525 89	886,948 97
Manufacturing Lumbermen's	\$8,017 82	123,535 30	816,179 77
Manufacturing Woodworkers		6,721 65	64,630 07
New York Reciprocal		8,628 06	1,966,719 80
Reciprocal Exchange		375 20 00	989,832 63
Underwriters Exchange		12,634 89	664,734 64
Total interinsurers	\$8,070 32	\$674,639 46	\$6,622,724 66

Lloyds

Lumber Underwriters			\$237,078 12
National Underwriters			204,431 30
New York & Boston			110,921 37
Subscribers at U. S. "Lloyds"	\$21,000 50		1,270,046 51
Underwriters at American Lloyds			922,844 55
Underwriters at Great West. Lloyds			277,922 45
Union Underwriters of New York			132,923 74
Total Lloyds companies	\$21,000 50		\$3,156,708 04

Foreign Fire

Aachen & Munich	\$684 03	\$18,326 11	\$2,750,510 69
Abeille			601,800 58
Atlas Assurance			3,154,052 99
British America		2,243 85	1,968,661 08
Oaedonian		10,781 43	2,206,353 30

Mutual Companies of Other States.

NON-LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest due and accrued.	Market value of real estate over book value.	Market value of stocks and bonds over book value.	All other non-ledger assets.			
(17-24)	(25)	(26)	(27-29)	(30)	(31-40)	(41)
\$1,558 32	\$138,775 41	\$11,357 50	\$127,387 91
7,707 59	\$10,591 22	430,368 52	15,783 50	414,586 02
61,815 28	\$14,286 72	3,975 74	3,312,249 91	41,626 99	3,270,622 92
.....	828,236 00	.....	828,236 00
1,000 00	84,868 56	6,177 30	78,676 25
7,036 91	617,124 63	4,074 91	613,049 72
3,486 84	929 98	436,480 87	4,040 50	432,420 37
7,539 14	584,432 88	28,008 40	556,424 48
3,876 65	304,063 14	12,429 98	291,633 16
2,533 93	14,848 51	.....	1,419,711 95	534 00	1,419,177 95
6,818 30	535,498 28	30,341 85	505,156 43
3,337 91	229,575 41	18,740 83	210,834 58
3,564 20	1,960,447 17	129,941 74	1,830,505 43
597 20	86,238 99	290 00	86,068 99
1,132 80	610,640 08	73,310 39	537,329 69
9,927 06	919,182 06	62,811 91	856,370 15
\$360,995 02	\$213,333 12	\$6,506,339 57	\$43,119,122 83	\$7,737,177 54	\$35,381,945 29

Insurers.

.....	.....	.....	.....	\$296,391 60	.....	\$296,391 60
\$1,500 00	.....	.....	.....	787,143 12	.....	787,143 12
1,063 30	.....	.....	.....	172,727 36	\$13,885 11	158,642 25
.....	.....	.....	.....	896,948 97	.....	896,948 97
.....	.....	.....	.....	816,179 77	.....	816,179 77
.....	.....	.....	.....	64,630 07	1,215 00	63,415 07
12 818 01	.....	.....	.....	1,979,637 81	.....	1,979,587 81
2,049 82	.....	.....	.....	991,879 45	4,301 79	987,577 66
4,559 67	.....	\$1,137 50	.....	670,431 81	3,995 00	666,436 81
\$22,007 80	.....	\$1,137 50	.....	\$6,645,989 96	\$23,396 90	\$6,622,473 06

Companies.

\$175 00	.....	.....	\$17,220 21	\$254,473 33	\$1,096 45	\$253,376 88
2,245 83	.....	.....	.....	206,677 13	6,400 00	200,277 13
1,216 67	.....	.....	.....	112,138 04	2,587 50	109,550 54
10,045 83	.....	.....	.....	1,220,692 84	38,520 62	1,242,171 82
7,946 34	.....	.....	.....	980,790 89	35,047 14	895,743 75
3,231 67	.....	.....	.....	281,154 12	15,382 31	265,771 81
1,738 33	.....	.....	.....	134,707 07	10,731 25	123,975 82
\$26,644 67	.....	.....	.....	\$3,200,632 92	\$110,065 27	\$3,090,567 75

Companies.

\$28,780 75	.....	.....	.....	\$2,779,291 44	\$189,719 33	\$2,589,572 11
6,068 32	.....	.....	.....	607,918 90	13,200 00	594,718 90
22,992 72	.....	.....	\$5,084 18	3,191,099 89	323,350 11	2,867,749 78
21,119 70	.....	.....	1,932 88	1,961,738 65	92,552 76	1,869,185 89
9,880 37	\$85,489 42	.....	.....	2,300,973 09	110,227 99	2,250,445 10

TABLE III.—Assets—December 31, 1913.—

Name of Company.	BILLS RECEIVABLE.		All other ledger assets.	Total ledger assets.
	Marine risks.	Fire risks.		
	(10)	(11)	(12-15)	(16)
Commercial Union		\$716 60		\$7,569,162 71
General Fire			\$27,489 90	854,667 99
Hamburg-Bremen				1,948,008 74
Law Union and Rock				1,382,844 88
Liverpool & London & Globe			2,130 85	14,651,281 98
London Assurance				3,936,965 32
London & Lancashire		1,212 79	385,906 77	5,102,661 04
Nationale			100 00	708,663 48
Netherlands				825,968 07
Nord Deutsche	\$290 00			1,451,920 74
Northern Assurance		10,881 87		5,380,297 62
North British & Mercantile		834 66	6,227 84	9,622,900 45
Norwich Un.on		1,926 63	1,323 39	3,069,918 25
Palatine				3,351,523 50
Phoenix Fire			100 00	629,743 30
Phoenix Assurance	1,970 75		14,046 44	3,851,432 08
Prussian National				2,116,971 98
Royal Exchange				3,089,476 47
Royal Insurance				12,869,482 54
Scottish Union & National				6,102,981 47
State Assurance				647,916 50
Sun			3,941 95	4,912,950 88
Svea		17,575 52	1,211 64	1,504,060 08
Union Assurance				1,430,887 26
Union Fire			100 00	964,493 00
Urbaine			3,967 09	659,198 86
Western Assurance	606 86		2,806 47	2,645,313 31
Yorkshire				913,764 44
Total foreign fire companies..	\$2,947 61	\$33,832 10	\$480,702 68	\$113,166,570 47

Foreign Marine

British & Foreign			\$1,750 00	\$1,141,301 69
Indemnity Mutual			1,576 28	519,059 60
Mannheim	\$3,122 15			1,004,076 94
Marine Ins. Co.	5,516 75			1,083,889 43
Standard Marine		—\$319,848 18		1,044,264 89
Union Marine	5,436 62		445 36	759,374 62
Total foreign marine companies	\$14,075 52	—\$319,848 18	\$3,771 61	\$5,501,767 37
Total all companies.....	\$135,964 00	\$2,450,061 00	\$1,684,002 00	\$638,768,607 00

Foreign Fire Companies.

NON-LEDGER ASSETS.				Gross assets.	Deduct assets not admitted.	Total admitted assets.
Interest due and accrued.	Market value of real estate over book value.	Market value of stocks and bonds over book value.	All other non-ledger assets.			
(17-24)	(25)	(26)	(27-29)	(30)	(31-40)	(41)
\$81,323 58	\$189,836 38			\$7,840,322 67	\$306,388 91	\$7,441,933 76
9,884 55				864,052 54	22,704 28	841,348 26
28,500 21				1,972,106 95	28,004 03	1,944,014 92
10,131 11				1,392,978 99	119,679 47	1,273,299 52
150,083 35	138,200 37			14,919,563 70	655,718 75	14,263,845 95
43,844 97			\$802 88	4,041,673 17	227,289 81	3,814,383 36
50,155 34				5,152,846 38	281,642 15	4,871,204 23
6,908 83				715,061 79	7,400 00	708,261 79
6,337 64				832,295 71	25,842 99	806,452 72
16,098 73				1,408,019 47	28,619 94	1,436,399 53
49,880 91	75,000 00		42,071 03	5,547,249 56	409,399 12	5,137,850 44
26,401 24				9,718,310 69	981,104 22	8,737,206 47
26,273 74				3,126,191 90	112,463 30	3,013,728 60
33,280 00				3,384,803 50	186,180 51	3,198,623 00
6,416 68				636,159 96	8,550 00	627,609 96
44,787 10				3,926,279 18	35,313 39	3,890,965 79
16,389 17				2,133,352 13	121,764 99	2,011,587 14
32,591 35				3,122,087 82	234,072 20	2,887,995 62
90,254 09				12,998,786 63	399,433 69	12,599,353 24
88,150 42				6,191,137 80	236,689 63	5,954,448 26
5,408 95				653,320 45	68,384 89	584,935 56
48,837 13	38,074 96			4,990,863 37	133,714 96	4,856,148 41
15,537 08				1,609,627 06	90,877 26	1,518,749 80
11,440 00				1,442,827 36	104,597 68	1,337,729 63
8,584 96				973,328 66	22,006 00	951,322 66
7,924 02				667,117 88	17,228 21	649,889 67
20,396 67			14,867 37	2,680,577 35	102,411 92	2,578,165 43
8,152 08			8 84	921,925 36	5,389 77	916,535 59
\$1,091,590 79	\$526,601 13		\$67,857 18	\$114,862,619 57	\$5,743,078 26	\$109,109,541 31

Companies.

\$14,024 99			\$5,661 06	\$1,160,967 74	\$106,429 35	\$1,054,538 39
2,919 17				522,039 07	31,234 84	490,804 23
7,550 00				1,011,626 94	56,938 45	954,688 49
6,721 66			22,867 69	1,063,278 78	42,712 04	1,020,566 74
74,775 89				1,119,040 78	5,337 11	1,113,708 67
5,980 00				765,354 52	52,902 72	712,391 80
\$112,031 71			\$28,528 75	\$5,642,327 83	\$235,614 51	\$5,346,713 32
\$5,114,010 00	\$1,025,428 00	\$4,390,906 00	\$7,074,738 00	\$61,385,908 00	\$30,182,833 00	\$921,202,975 00

TABLE IV.—Liabilities—December 31, 1913.—

Name of Company.	Losses.			
	Adjusted and unpaid	In process of adjustment.	Reinstated.	Total unpaid losses.
	(1)	(2)	(3)	(4)
Concordia	\$31,342 21	\$93,240 34	\$19,725 00	\$144,307 55
Milwaukee Mechanics	43,724 94	133,919 83	12,008 07	189,712 84
Northwestern National	60,681 02	103,145 27	21,025 00	185,451 89
United American	1,775 91	724 08	83 33	2,583 32
Total stock fire companies of Wisconsin	\$137,524 68	\$331,029 52	\$58,501 40	\$622,055 00

Stock Fire Companies

Aetna	\$214,296 48	\$771,925 82	\$94,405 03	\$1,080,627 33
Agricultural	42,834 54	101,939 26	14,259 00	159,032 80
Amesmania	18,372 88	65,105 41	6,145 50	89,623 79
American Central	105,525 38	359,228 37	24,923 20	489,676 95
American Druggists	23 56	3,415 17		3,438 73
American Fire		343,520 58	30,600 00	374,120 58
Assurance Company of America		29,832 00	4,388 00	34,220 00
Automobile		2,020 32		2,020 32
Boston	654 88	513,510 75	20,998 63	566,164 26
Buffalo German	1,911 92	30,090 59	4,300 00	36,902 51
Camden	411 77	161,667 54	8,625 00	163,704 31
Central National	14,902 18	14,146 75	700 00	29,748 93
Citizens	68,981 33	87,838 00	18,563 97	166,443 30
City of New York	10,641 00	87,719 00	13,000 00	112,020 00
Colonial Assurance	11,550 00	7,445 00	2,735 00	21,730 00
Columbia		53,295 06	1,105 00	54,400 06
Columbian National	1,979 67	5,891 00		7,870 67
Commerce	2,490 16	18,035 00	2,353 45	22,878 61
Commercial Union	8,345 00	70,890 00	2,850 00	77,065 00
Commonwealth	17,049 00	68,130 38	11,839 26	97,018 64
Connecticut	72,862 47	236,313 27	50,382 18	359,547 92
Continental		588,903 35	38,150 00	626,953 35
County	3,790 90	35,183 09	700 00	39,674 99
Detroit F. & M.	2,485 12	67,225 62	3,604 00	73,314 74
Dubuque F. & M.		32,424 06	2,200 00	34,624 06
Equitable F. & M.	41,058 29	107,246 51	9,006 69	157,311 49
Federal	92,428 96	714,818 00		807,246 96
Federal Union		21,837 94		21,837 94
Fidelity-Phoenix		46,749 21	84,885 00	131,634 21
Fire Association	103,801 09	286,633 94	55,111 60	445,546 63
Fireman's Fund	64,377 94	864,254 86	82,231 98	1,010,864 78
Firemen's	86,424 88	175,140 91	23,154 30	284,720 09
Franklin	22,965 60	132,835 57	13,445 22	169,246 39
German Alliance	47,058 62	221,356 00	30,540 00	298,954 62
German American, N. Y.	140,661 00	1,081,399 00	141,563 00	1,363,613 00
German American, Pa.	7,617 01	42,489 80	2,734 15	52,840 96
German Fire, Ill.	23,275 00	57,153 00	2,000 00	82,428 00
German Fire, Pa.	19,350 89	28,061 00	4,772 55	52,184 44
German Fire, W. Va.	19,883 90	14,431 06	2,700 00	37,104 96
Germania	100,593 41	146,196 24	35,647 00	282,436 65
Girard F. & M.		81,263 00		81,263 00
Glens Falls	19,576 66	189,731 56	86,253 50	245,561 74
Globe & Rutgers	133,043 00	600,747 00	59,711 00	793,501 00
Granite State	13,888 24	45,062 09	4,283 00	63,233 33
Hanover	70,184 99	243,718 98	23,888 24	337,792 21

Wisconsin Stock Fire Companies

Deduct reinsurance.	Net unpaid losses.	Total & unearned premiums.	Amount re- claimable on perpetual policies.	Cash dividends remaining unpaid.	Salaries, rents, expenses, bills, etc., due or accrued.
(5)	(6)	(10)	(11)	(16)	(17)
\$46,406 81	\$97,840 74	\$1,120,145 81	.....	.....	.....
31,863 83	157,849 01	2,288,319 37	.....	.....	\$5,000 00
24,752 92	160,696 97	3,309,898 74	.....	.....	2,152 64
69 16	2,514 16	76,344 12	.....	.....	.....
\$103,152 72	\$418,902 88	\$6,794,708 04	.....	.....	\$7,132 64

of Other States.

\$13,182 95	\$1,067,444 98	\$10,067,208 36	\$104,938 73	.....	\$1,000 00
7,908 71	151,124 09	2,129,937 64	.....	.....	7,814 44
13,868 14	74,025 65	785,905 64	.....	.....	2,463 73
149,336 98	340,340 02	3,002,063 00	.....	\$883 48	4,811 87
.....	3,498 73	57,097 83	.....	.....	833 48
93,637 83	280,512 70	4,936,969 12	.....	70,114 00	5,000 00
9,500 00	24,720 00	126,727 13	.....	.....	.....
.....	2,025 32	45,542 12	.....	.....	629 64
118,914 77	446,249 49	2,237,637 11	.....	120,000 00	2,549 67
3,930 00	32,971 85	681,671 03	.....	.....	1,000 00
22,020 93	143,063 38	1,499,934 55	28,028 73	358 70	1,512 65
7,811 86	21,937 07	59,533 04	.....	.....	135 94
125,072 47	40,370 83	406,758 52	.....	.....	.....
96,744 17	15,275 83	610,441 17	.....	12,500 00	1,000 00
232 05	21,497 95	91,423 10	.....	.....	.....
24,971 23	29,428 83	189,129 30	.....	.....	500 00
1,567 06	6,313 61	48,745 98	.....	.....	543 05
2,469 74	20,378 86	243,563 23	.....	.....	500 00
32,773 00	44,222 00	436,696 70	.....	.....	715 00
20,866 00	76,132 84	842,178 12	.....	.....	1,500 00
53,189 59	306,368 33	4,080,430 32	.....	.....	11,600 00
109,420 84	517,537 51	9,240,320 25	.....	500,000 00	27,500 00
9,219 62	30,454 97	337,143 41	182,774 81	.....	.....
18,037 96	60,278 78	649,709 86	.....	.....	200 00
8,510 06	26,114 01	908,373 41	.....	.....	.....
109,633 04	47,078 45	204,998 22	.....	250 00	.....
356,618 00	450,428 96	611,144 53	.....	60,000 00	3,000 00
742 50	21,095 44	60,023 96	.....	.....	.....
112,201 61	440,432 60	7,160,947 43	.....	125,000 00	25,000 00
90,720 43	354,826 20	3,906,141 60	1,540,236 71	.....	5,679 81
368,253 14	642,611 64	5,118,514 90	.....	.....	2,500 00
49,167 06	236,153 08	2,845,185 81	.....	.....	1,500 00
26,436 47	142,829 92	1,307,109 18	668,145 17	16 50	2,111 68
201,082 00	97,872 62	487,667 05	.....	.....	.....
274,055 50	889,557 50	9,420,968 36	.....	.....	24,714 85
8,036 50	44,804 46	297,505 46	.....	.....	140 70
6,962 50	85,465 50	642,204 45	.....	.....	.....
11,065 73	41,118 71	607,260 18	.....	.....	1,904 90
2,536 65	34,568 31	278,554 54	.....	.....	.....
97,572 10	184,864 55	3,365,601 13	.....	.....	2,224 73
13,524 00	67,739 00	1,063,984 96	585,463 57	.....	.....
35,665 74	209,894 00	2,398,225 95	.....	.....	3,000 00
198,633 00	564,808 00	8,150,800 96	.....	.....	2,500 00
14,298 55	48,944 77	594,020 23	.....	.....	2,002 19
88,396 73	249,455 48	2,642,121 89	.....	.....	9,973 08

TABLE IV.—Liabilities— December 31, 1913.—

Name of Company.	Losses.			
	Adjusted and unpaid.	In process of adjustment.	Resisted.	Total unpaid losses.
	(1)	(2)	(3)	(4)
Hartford	\$462,660 21	\$1,020,491 46	\$126,281 61	\$1,609,433 28
Home	236,686 00	1,742,299 93	76,172 00	2,055,159 13
Humboldt	2,343 39	54,623 02	5,098 87	62,065 27
Ins. Co. of North America.....	141,446 29	1,331,569 49	47,854 23	1,520,900 00
Ins. Co. of the State of Pa.....	66,518 77	335,562 54	73,868 37	475,939 68
Liverpool & London & Globe.....		76,130 00		76,130 00
Lumber	27,167 82	61,254 53	9,000 00	97,422 35
Lumbermen's	4,073 37	19,791 20	500 00	24,364 57
Maryland Motor Car.....	10,519 18		4,540 00	15,059 18
Massachusetts F. & M.....	16,189 02	65,015 66		81,204 67
Mechanics	8,623 24	20,298 54	1,125 00	30,046 78
Mechanics & Traders.....	9,138 39	74,485 34	32,314 26	115,937 99
Michigan Commercial	27,823 16	62,075 56	16,708 16	106,606 88
Michigan F. & M.....	21,906 56	53,561 06	5,784 15	81,251 77
Minneapolis F. & M.....		5,303 39		5,303 39
National Ben Franklin.....	58,087 43	90,388 11	15,847 92	159,323 46
National Brewers				
National Fire	100,064 94	692,411 51	82,438 07	934,914 52
National Lumber	3,508 10	42,866 17	2,220 00	48,624 27
National Union	28,124 86	271,000 20	36,760 29	336,106 35
New Jersey	24,364 32	106,062 68	19,562 00	148,979 00
Newark	63,241 00	75,247 16	15,272 00	143,760 16
New Brunswick		55,515 00		55,515 00
New Hampshire	56,422 08	188,681 78	15,443 00	260,546 86
Niagara Fire	1,720 85	267,063 68	57,291 53	326,106 06
North British & Mercantile.....	6,014 00	28,078 31	5,815 00	39,907 31
North River	39,964 59	223,477 41	36,568 00	299,950 00
Northern		51,137 14	3,500 00	54,637 14
Northwestern F. & M.....		20,838 61	5,948 91	26,787 52
Old Colony	66 75	119,897 86	8,799 93	128,763 54
Orient	17,198 00	111,133 93	17,645 00	145,966 93
Pelican Assurance	1,683 00	22,789 00	200 00	24,672 00
Pennsylvania	29,867 53	300,162 48	23,757 96	362,767 97
Peoples National	10,235 51	36,322 29	10,099 00	46,656 80
Phoenix	140,838 73	582,399 82	18,478 89	741,717 44
Pittsburgh		15,395 57		15,395 57
Providence-Washington	82,406 63	501,799 26	26,247 91	610,453 80
Queen	113,048 50	284,883 30	64,969 00	462,900 80
Reliance	19,862 68	80,270 73	6,574 31	107,007 72
Rhode Island	15,794 88	48,935 29	7,896 94	72,627 11
Security Fire, Davenport, Iowa.....	3,642 25	5,607 34	1,000 00	10,249 59
Security, New Haven Conn.....	56,170 65	141,150 97	33,331 41	230,653 03
Springfield F. & M.....	96,440 59	472,829 72	50,892 49	619,162 80
Standard		45,396 48	2,550 00	47,946 48
St. Paul F. & M.....	62,045 11	569,028 90	28,000 70	656,134 71
Sterling	2,788 15	47,522 30	1,750 00	52,060 45
Teutonia	6,023 49	53,283 06	4,650 00	63,956 55
Twin City	5,893 73	5,818 42	1,030 55	12,742 70
United States	21,430 50	85,722 09	2,500 00	109,652 59
Union	421 50	5,501 09	1,000 00	6,922 59
Westchester	114,253 00	286,871 98	23,355 43	424,480 41
Western	14,441 44	32,276 61	6,770 15	53,488 23
Williamsburgh City	25,000 00	298,518 00	15,000 00	338,518 00
Total stock fire companies of other states	\$3,900,228 90	\$20,500,322 86	\$2,017,456 06	\$26,418,006 82

Stock Fire Companies of Other States.

Deduct reinsurance.	Net unpaid losses.	Total unearned premiums.	Amount re- claimable on perpetual policies.	Cash dividends remaining unpaid.	Salaries, rents, expenses, bills, etc., due or accrued.
(5)	(6)	(10)	(11)	(16)	(17)
\$356,450 00	\$1,252,974 19	\$14,781,392 52			\$25,000 00
870,900 08	1,184,259 90	13,447,976 00			100,000 00
9,257 06	62,808 22	830,574 54			500 00
135,237 67	1,385,692 33	7,044,869 25	\$720,678 35		
150,733 20	325,206 48	1,722,193 74	535,826 27	\$973 05	1,667 12
49,117 00	27,013 00	282,206 84			7,500 00
19,077 74	78,344 61	45,164 18			
4,511 66	19,862 92	276,861 01	176,656 75		
	15,059 18	71,675 29			2,228 26
9,529 32	71,675 35	499,081 06			1,116 28
1,032 58	29,074 20	407,442 65	325,054 05		535 66
49,616 40	66,291 50	588,127 84			
61,042 52	44,664 36	277,822 14			2,200 00
14,679 91	66,561 87	663,473 15		20,000 00	163 94
	5,308 39	134,001 68			138 85
32,728 40	126,585 06	1,665,562 00		335 00	197 22
		18,334 86			
322,391 86	612,522 65	8,140,335 93			27,623 95
8,178 94	40,445 33				475 00
135,315 90	201,189 45	2,889,334 34		45,000 00	500 00
61,456 00	87,523 00	621,727 00			1,532 32
27,269 00	116,401 16	757,399 87		8,444 25	2,033 93
11,793 82	43,721 18	480,617 41		42 97	20 00
66,230 38	194,316 48	2,421,664 74		67,530 00	15,000 00
69,734 52	256,371 54	3,066,428 44			4,710 00
5,164 00	34,743 31	508,237 64			1,200 00
127,243 81	171,786 19	1,424,661 35		2,152 75	2,000 00
10,375 94	44,261 20	667,061 98			
10,076 68	16,720 84	430,991 22		30,000 00	815 96
44,918 39	83,845 15	452,271 51			170 93
41,704 27	104,262 66	1,484,166 27			80 00
9,682 19	14,969 81	269,238 09			500 00
20,248 24	342,519 73	3,471,870 23	1,072,518 56		
15,555 57	41,101 23	176,896 65	10,684 35		20 00
163,734 25	578,008 19	5,619,137 31			35,000 00
620 39	14,775 18	176,098 00			107 50
209,203 30	401,250 50	2,450,614 04			5,000 00
72,898 60	350,032 20	4,500,644 41			992 97
31,048 95	75,968 77	761,860 37	120,072 45		345 36
26,513 53	46,115 28	489,261 41			
3,240 52	7,009 07	343,468 91			725 68
52,726 77	177,926 26	2,066,790 93			2,412 92
136,138 17	483,024 63	5,226,834 80			15,000 00
8,635 34	39,311 14	438,883 95			1,643 88
200,048 43	447,086 28	5,164,516 40			
15,126 87	26,933 56	794,015 21			192 91
17,581 39	46,125 16	640,712 50			590 00
1,473 31	10,769 39	214,606 23			478 98
49,002 82	69,649 77	522,815 49			1,000 00
1,050 00	5,872 59	94,183 74			263 26
134,929 55	289,570 86	3,275,831 22			
9,162 16	44,326 07	543,847 90			200 00
70,902 00	267,616 00	2,559,049 32			1,000 00
\$7,170,066 59	\$19,247,920 26	\$195,789,632 71	\$6,071,139 80	\$1,063,600 70	\$122,714 80

TABLE IV.—*Liabilities—December 31, 1913.*—

Name of Company.	LOSSES.			
	Adjusted and unpaid.	In process of adjustment.	Reslsted.	Total unpaid losses.
	(1)	(2)	(3)	(4)
Badger				
Germantown Farmers.....		\$2,000 00		\$2,000 00
Hardware Dealers		10,060 00		10,060 00
Herman Farmers	\$293 25			293 25
Liquor Dealers Ltd.....				
Motor Vehicle				
West Bend				
Total mutual companies of Wisconsin	\$293 25	\$12,060 00		\$12,343 25

Mutual Companies

American Mutual		\$2,956 46		\$2,956 46
Arkwright Mutual		15,600 00		15,600 00
Baltimore Mutual		1,036 43		1,036 43
Blackstone Mutual		5,078 43		5,078 43
Boston Manufacturers		16,991 40		16,991 40
Central Manufacturers		11,735 17	\$900 00	12,635 17
Ootton & Woollen Manufacturers.....		1,336 82		1,336 82
Enterprise Mutual		2,841 00		2,841 00
Fall River Manufacturers.....		4,974 69		4,974 69
Farmers Fire	\$21,931 47	40,235 00	4,700 00	66,866 47
Firemen's Mutual		9,793 40		9,793 40
Fitchburg Mutual		8,030 37	1,085 62	9,115 97
Hope Mutual		3,028 78		3,028 78
Indiana Lumbermens		1,328 75	2,171 25	3,500 00
Industrial Mutual		724 73		724 73
Keystone Mutual		1,245 22		1,245 22
Lumber Mutual		783 47	3,171 25	3,954 72
Lumbermens Mutual		945 00	2,500 00	3,445 00
Manton Mutual		1,204 46		1,204 46
Manufacturers Mutual		6,452 34		6,452 34
Maryland Mutual		383 85		383 85
Mechanics Mutual		4,147 71		4,147 71
Mercantile Mutual		1,870 00		1,870 00
Merchants Mutual		2,585 56		2,585 56
Michigan Millers	15,756 41	36,238 91	9,249 35	61,244 67
Miles Mutual		5,175 00		5,175 00
Millers National	17,008 22	28,253 38	14,000 00	59,261 60
Mill Owners, Des Moines.....		240 00		240 00
Mill Owners, Chicago.....		782 34		782 34
Narragansett Mutual		906 39		906 39
National Mutual		454 01		454 01
Northwestern Mutual		9,429 55	5,478 18	14,907 73
Ohio Farmers	8,921 86	79,478 24	3,614 42	92,009 02
Ohio Millers	70 73	2,060 00		2,130 73
Pataasco Mutual		657 18		657 18
Pennsylvania Lumbermens		779 64	2,171 25	2,950 89
Pennsylvania Millers		3,300 00		3,300 00
Philadelphia Manufacturers		2,000 00		2,000 00
Protection Mutual		3,571 84		3,571 84
Rhode Island Mutual		7,838 40		7,838 40

Wisconsin Mutual Fire Companies

Deduct reinsurance.	Net unpaid losses.	Total unearned premiums.	Amount re- claimable on perpetual policies.	Cash dividends remaining unpaid.	Salaries, rents, expenses, bills, etc., due or accrued.
(5)	(6)	(10)	(11)	(16)	(17)
.....	.....	\$29,061 03	.....	.....	.....
.....	\$2,000 00	23,089 22	.....	.....	.....
.....	10,050 00	71,580 30	.....	\$272 75	\$295 10
.....	298 25	49,019 58	.....	.....	.....
.....	.....	1,389 65	.....	.....	.....
.....	.....	1,554 03	.....	.....	334 62
.....	.....	28,900 90	.....	.....	.....
.....	\$12,343 25	\$201,574 71	.....	\$272 75	\$629 72

of Other States.

.....	\$2,956 46	\$243,382 60	.....	.....	\$128 35
.....	15,600 00	1,181,945 14	.....	.....	1,500 00
.....	1,036 43	83,086 79	.....	.....	.....
.....	5,073 43	559,395 56	.....	.....	358 37
.....	16,991 40	1,486,206 50	.....	.....	1,176 27
.....	12,635 17	215,923 53	.....	.....	200 00
.....	1 336 82	269,383 11	.....	.....	450 50
.....	2 241 00	244,137 25	.....	.....	128 35
.....	4 974 80	421,965 58	.....	.....	23 65
\$3,092 49	63,773 98	539,579 68	.....	.....	567 33
.....	9 793 40	819,535 17	.....	.....	391 52
.....	9,115 99	191,138 40	.....	\$3,063 04	449 52
.....	3 028 78	288,223 00	.....	.....	337 97
.....	3,500 00	179,461 23	.....	.....	.....
.....	724 73	170,759 21	.....	.....	277 45
.....	1 245 22	201,413 70	.....	.....	528 52
.....	3 054 72	221,145 13	.....	.....	58 61
.....	3,445 00	211,411 74	.....	2,497 61	509 00
.....	1 294 48	188,330 96	.....	.....	811 37
.....	6,452 34	450,292 39	.....	.....	261 87
.....	383 85	96,612 87	.....	.....	.....
.....	4,147 71	201,442 15	.....	.....	169 80
.....	1,870 00	147,179 06	.....	.....	224 22
.....	2,585 56	292,678 23	.....	.....	244 45
1 917 95	59,326 72	556 601 49	.....	.....	1,830 76
.....	5,175 00	90,463 60	.....	.....	.....
6,627 95	53,223 65	461,186 31	.....	.....	1,000 00
.....	240 00	26,093 97	.....	.....	.....
.....	792 34	89,145 06	.....	.....	227 61
.....	906 39	64,834 44	.....	.....	41 08
.....	454 01	64,890 72	.....	.....	218 85
.....	14,007 73	250,435 19	.....	.....	.....
19 914 00	72 004 42	2,012,608 15	.....	.....	527 39
.....	2,120 73	185,668 57	.....	.....	.....
.....	657 18	52,835 96	.....	.....	.....
.....	2,930 89	290,908 33	.....	.....	99 06
.....	3,300 00	85,388 40	.....	.....	.....
.....	2 000 00	252,965 79	.....	.....	38 62
.....	3 571 84	144,696 44	.....	.....	409 24
.....	7,838 40	577,077 26	.....	.....	327 29

TABLE IV.—*Liabilities— December 31, 1913.*—

Name of Company.	LOSSES.			
	Adjusted and unpaid.	In process of adjustment.	Resisted.	Total unpaid losses.
	(1)	(2)	(3)	(4)
Rubber Manufacturers		\$1,184 92		\$1,184 92
Standard Mutual		1,000 00		1,000 00
State Mutual		11,028 28		11,028 28
Textile Manufacturers		800 00		800 00
What Cheer Mutual		3,256 89		3,256 89
Worcester Manufacturers		5,749 20		5,749 20
Total mutual fire companies of other states.....	\$63,688 19	\$349,457 21	\$49,641 32	\$462,786 72

Inter-

Cannons Exchange				
Individual Underwriters				
Lumber Manufacturers	\$8,348 83	\$565 15		\$8,933 98
Lumbermen Underwriter		20,573 77		20,573 77
Manufacturing Lumbermen		12,069 18		12,069 18
Manufacturing Woodworkers		1,000 00		1,000 00
New York Reciprocal				
Reciprocal Exchange		11,500 00		11,500 00
Underwriters Exchange				
Total interinsurers	\$8,348 83	\$54,748 10		\$63,096 93

Lloyds

Lumber Underwriters		\$18,417 12		\$18,417 12
National Underwriters		5 00		5 00
New York & Boston		132 50		132 50
Subscribers at United States.....		578,700 00	\$8,785 00	587,485 00
Underwriters at American.....		5,457 00	2,500 00	7,957 00
Underwriters at Great Western.....		1,012 50		1,012 50
Union Underwriters		5 00		5 00
Total Lloyds companies.....		\$603,729 12	\$11,285 00	\$615,014 12

Foreign Fire

Aachen & Munich	\$22,348 65	\$70,204 04	\$15,345 76	\$127,898 45
Abeille		17,846 44		17,846 44
Atlas Assurance	9,129 60	116,096 57	21,848 29	147,074 46
British America		158,197 50	10,067 00	168,264 50
Caldonian	40,646 83	114,659 78	15,380 47	170,687 08
Commercial Union	78,747 53	586,211 80	49,660 87	714,620 20
General	22,721 44	39,721 56	3,595 00	65,968 00
Hamburg-Bremen		141,300 00	29,300 00	170,600 00
Law Union & Rock	3,477 37	31,265 05	8,183 21	42,925 63
Liverpool & London & Globe.....	62,291 42	1,427,924 38	113,961 00	1,604,196 80
London Assurance	45,236 25	518,180 00	29,796 00	593,212 25
London & Lancashire.....	30,681 00	195,432 00	28,030 00	254,143 00
Nationale	8,764 14	42,036 54	8,100 00	58,900 68
Netherlands	11,966 61	15,009 20		26,975 81

Mutual Companies of Other States.

Deduct reinsurance.	Net unpaid losses.	Total unearned premiums.	Amount re- claimable on perpetual policies.	Cash dividends remaining unpaid.	Salaries, rents, expenses, bills, etc. due or accrued.
(5)	(6)	(10)	(11)	(16)	(17)
.....	\$1,184 92	\$256,898 77	.....	.....	\$427 96
.....	1,000 00	100,276 06	.....	.....	.....
.....	11,028 28	516,300 29	.....	.....	432 01
.....	800 00	48,067 57	.....	.....	9 24
.....	3,256 89	294 815 24	.....	.....	337 96
.....	5,749 20	473 927 07	.....	.....	40 20
\$31,562 99	\$431,233 73	\$16,066,284 28	.....	\$5,560 65	\$14,486 59

Insurers.

.....	.....	\$124,829 42	.....	.....	.....
.....	.....	144,149 97	.....	\$216,181 47	.....
.....	\$8,983 08	70,911 68	.....	3,834 56	.....
.....	29,573 77	323,646 00	.....	.....	.....
.....	12,069 18	.....	.....	.....	.....
.....	1,000 00	31,590 92	.....	.....	.....
.....	.....	272,892 17	.....	338,209 37	.....
.....	11,500 00	.....	.....	.....	.....
.....	.....	102,930 04	.....	.....	.....
.....	\$31,514 06	\$1,191,324 81	.....	\$568,225 40	.....

Companies.

.....	\$18,417 12	\$120,374 61	.....	.....	.....
.....	5 00	20,791 80	.....	.....	.....
.....	92 50	24,582 62	.....	.....	.....
\$40 00	.....	.....	.....	.....	.....
150,696 01	436,788 99	479,412 72	.....	.....	\$1,000 00
2,400 00	5,567 00	171,567 09	.....	.....	.....
.....	1,012 50	38,815 85	.....	.....	.....
.....	5 00	20,328 45	.....	.....	.....
\$153,136 01	\$443,460 99	\$756,528 53	.....	.....	\$1,000 00

Companies.

\$22,960 29	\$104,908 16	\$1,280,001 45	.....	.....	\$3,362 78
.....	17,946 44	129,409 82	.....	.....	.....
28,179 55	118,894 91	1,632,217 08	.....	.....	2,000 00
47,442 00	120,812 50	.....	.....	.....	1,000 00
44,171 84	126,615 24	1,450,322 45	.....	.....	2,000 00
120,506 96	594,113 25	4,205,568 23	.....	.....	2,410 00
19,071 08	46,896 97	343,497 16	.....	.....	.....
54,145 00	116,455 00	1,232,415 29	.....	.....	7,500 00
2,068 90	40,863 73	448,471 88	.....	.....	.....
742,280 19	861,916 61	8,322,623 11	181,299 01	.....	5,491 29
170,630 28	422,581 97	2,453,729 81	.....	.....	7,250 00
79,472 45	174,670 55	2,799,168 23	.....	.....	4,237 25
23,679 33	30,221 85	194,114 68	.....	.....	.....
14,196 98	12,781 53	175,208 10	.....	.....	530 06

TABLE IV.—*Liabilities— December 31, 1913.*—

Name of Company.	Losses.			
	Adjusted and unpaid.	In process of adjustment.	Resisted.	Total unpaid losses.
	(1)	(2)	(3)	(4)
Nord Deutsche	\$14,341 41	\$90,049 23	\$3,940 00	\$108,330 64
Northern Assurance	80,506 24	211,619 47	77,577 50	313,702 21
North British Mercantile	93,785 42	440,406 83	44,345 60	578,516 25
Norwich Union	40,401 22	114,829 42	28,327 75	183,558 39
Palatine	16,112 00	145,120 00	29,438 00	190,665 00
Phoenix	10,243 97	38,890 02	.....	49,133 99
Phoenix Assurance	10,413 00	257,862 99	19,639 00	287,914 99
Prussian National	73,317 85	111,476 00	14,335 07	199,128 92
Royal Exchange .....	.....	250,913 00	28,640 00	288,553 00
Royal	117,883 92	586,313 85	92,910 00	797,107 77
Scottish Union & National	103,766 00	167,712 00	8,945 00	280,423 00
State	799 61	12,513 00	2,534 00	15,646 61
Sun	88,367 00	242,787 00	24,531 00	355,685 00
Svea	18,965 80	52,453 76	9,641 72	81,061 28
Union Assurance	2,207 40	15,967 62	1,550 00	19,745 02
Union	6,716 13	41,616 18	5,833 33	54,165 64
Urbaine	44 78	24,940 49	.....	24,985 27
Western .....	.....	204,969 89	13,557 00	218,516 89
Yorkshire	5,703 49	35,834 98	1,250 00	42,788 47
Total foreign fire companies	\$308,565 08	\$6,540,309 09	\$740,207 47	\$8,250,131 64

Foreign Marine				
British & Foreign .....	.....	\$269,670 94	\$615 00	\$270,286 94
Indemnity Mutual .....	.....	50,863 75	.....	90,863 75
Mannheim .....	.....	381,331 51	20,496 00	401,827 51
Marine	\$17,399 32	490,431 00	.....	507,830 32
Standard Marine .....	.....	220,634 28	.....	220,634 28
Union Marine .....	.....	250,233 68	11,087 16	270,320 84
Total foreign marine companies	\$17,399 32	\$1,712,165 16	\$32,198 16	\$1,761,762 64
Total for all companies	\$5,097,038 00	\$30,112,871 00	\$2,904,287 00	\$38,114,199 00

Foreign Fire Companies.

Deduct reinsurance.	Net unpaid losses.	Total unearned premiums.	Amount re- claimable on perpetual policies.	Cash dividends remaining unpaid.	Salaries, rents, expenses, bills, etc., due or accrued.
(5)	(6)	(10)	(11)	(16)	(17)
\$13,141 43	\$95,180 21	\$578,776 13	.....	.....	\$200 00
18,941 33	230,780 88	2,711,617 94	.....	.....	7,643 18
120,650 00	457,866 25	5,157,687 07	\$38,015 12	.....	10,500 00
54,023 15	129,535 24	1,662,146 62	.....	.....	7,123 72
23,546 00	107,119 00	1,769,089 42	.....	.....	1,500 00
22,381 96	26,772 04	194,114 68	.....	.....	.....
88,408 37	199,506 62	2,145,235 67	.....	.....	3,500 00
97,294 74	101,834 18	1,202,413 32	.....	.....	6,000 00
119,656 99	168,896 01	1,614,838 97	.....	.....	3,667 83
251,569 38	545,518 39	8,327,101 09	84,095 21	.....	8,506 00
98,844 00	181,579 00	2,281,987 74	.....	.....	10,000 00
5,961 75	9,884 86	128,168 84	.....	.....	5,000 00
74,001 00	261,594 00	3,000,794 55	.....	.....	4,362 76
12,727 68	68,323 60	765,016 46	.....	.....	1,029 24
4,640 00	15,105 02	370,724 43	.....	.....	510 00
13,900 75	40,264 89	304,689 20	.....	.....	.....
6,296 81	18,718 46	197,319 10	.....	.....	.....
50,960 00	167,566 19	1,469,908 22	.....	.....	1,200 00
17,845 90	24,942 57	454,688 74	.....	.....	500 00
\$2,538,073 02	\$5,720,458 62	\$59,006,890 48	\$390,618 42	.....	\$113,028 16

Companies

\$17,515 98	\$252,769 96	\$314,884 80	.....	.....	\$12,706 37
29,521 40	61,842 35	101,720 81	.....	.....	.....
181,650 10	220,177 41	386,004 10	.....	.....	500 00
234,098 00	273,732 32	187,627 85	.....	.....	1,000 00
82,259 21	138,375 07	204,745 04	.....	.....	1,303 68
141,838 90	128,481 94	193,032 47	.....	.....	500 00
\$290,883 59	\$1,074,879 05	\$1,897,415 07	.....	.....	\$18,010 05
\$10,683,486 00	\$17,430,713 00	\$281,196,359 00	\$6,461,758 00	\$1,827,680 00	\$675,068 00

TABLE IV—Liabilities—December 31, 1913—

Name of Company.	State, county and municipal taxes due or accrued.	Commissions to become due to agents and brokers.	Return and re-insurance premiums.
	(18)	(19)	(21)
Concordia	\$30,000 00	\$57,272 61	\$30,583 28
Milwaukee Mechanics	75,000 00	20,000 00	.....
Northwestern National	100,000 00	21,566 00	.....
United American	2,868 28	903 50	.....
Total stock fire companies of Wisconsin	\$207,868 28	\$99,742 11	\$30,583 28

Stock Fire Companies

Aetna	\$307,500 00	.....	.....
Agricultural	38,000 00	.....	.....
Allemannia	14,300 00	\$946 96	\$4,188 53
American Central	35,000 00	.....	.....
American Druggists	2,334 22	.....	.....
American	50,000 00	85,259 88	24,188 24
Assurance Company of America	6,000 00	2,468 27	.....
Automobile	1,336 07	13,312 30	8,125 00
Boston	40,824 78	6,000 00	51 31
Buffalo German	12,500 00	3,500 00	.....
Camden	20,000 00	.....	.....
Central National	1,500 00	.....	.....
Citizens	4,500 00	.....	.....
City of New York	7,500 00	.....	52,043 25
Colonial Assurance	2,500 00	3,500 00	.....
Columbia	9,000 00	6,500 00	.....
Columbian National	1,998 12	.....	.....
Commerce	4,200 00	197 60	8,452 83
Commercial Union	7,850 00	6,801 00	.....
Commonwealth	30,000 00	.....	.....
Connecticut	40,000 00	751 70	.....
Continental	166,000 00	71,494 46	.....
County	6,768 00	6,064 14	.....
Detroit F. & M.	7,500 00	.....	.....
Dubuque F. & M.	25,000 00	.....	.....
Equitable F. & M.	3,750 00	1,250 00	.....
Federal	45,000 00	52,882 81	.....
Federal Union	1,000 00	800 00	.....
Fidelity-Phoenix	142,000 00	30,667 24	.....
Fire Association of Philadelphia	40,000 00	.....	.....
Fireman's Fund	125,000 00	165,000 00	.....
Fireman's	25,500 00	8,500 00	.....
Franklin	14,970 71	30,423 20	31,158 02
German Alliance	10,000 00	.....	.....
German American, N. Y.	140,000 00	.....	.....
German American, Pa.	4,800 00	1,561 43	412 12
German Fire, Ill.	10,000 00	18,247 55	.....
German Fire, Pa.	8,715 63	655 17	.....
German Fire, W. Va.	3,500 00	1,060 00	.....
Germania	55,000 00	19,492 30	36,747 57
Girard F. & M.	3,500 00	.....	.....
Glen Falls	33,000 00	.....	17,116 54
Globe & Rutgers	27,500 00	59,541 00	.....
Granite State	9,000 00	.....	7,480 52
Hanover	45,000 00	6,234 27	46,488 01

Wisconsin Stock Fire Companies.

Reserve for contingencies.	All other liabilities.	Capital paid up in cash.	Surplus over all liabilities.	Total liabilities.
(24)	(12-15: 20: 22-25)	(27)	(28)	(30)
\$10,000 00	\$39,334 62	\$800,000 00	\$421,949 96	\$2,367,792 78
500,000 00		1,000,000 00	851,212 94	4,436,715 94
		1,000,000 00	1,560,411 16	6,644,767 51
		100,000 00	84,893 66	267,323 72
\$510,000 00	\$39,334 62	\$2,700,000 00	\$2,906,267 72	\$13,716,590 65

of Other States.

	\$470,083 74	\$5,000,000 00	\$5,443,124 53	\$22,481,250 74
		500,000 00	1,475,701 72	4,202,577 79
		200,000 00	752,015 81	1,895,746 31
		2,000,000 00	30,070 70	5,413,218 67
		200,000 00	87,566 98	351,031 24
\$300,000 00		1,000,000 00	3,252,860 29	10,004,903 21
		200,000 00	192,904 30	552,810 70
		300,000 00	323,012 27	683,982 72
43,000 00		1,000,000 00	2,531,429 51	6,384,741 87
		200,000 00	1,656,968 68	2,631,631 56
40,000 00		600,000 00	723,487 69	3,066,405 70
		200,000 00	75,000 00	358,106 05
		200,000 00	150,210 99	810,810 34
		500,000 00	277,446 22	1,590,206 47
		200,000 00	131,028 91	450,519 16
		400,000 00	379,121 49	973,679 62
		602,650 00	269,070 18	1,228,390 94
	2,200 00	200,000 00	271,078 48	770 371 00
		200,000 00	393,092 72	1,069,437 42
		500,000 00	1,188,456 34	2,633,267 30
		1,000,000 00	1,322,408 90	6,781,549 25
42,126 12		2,000,000 00	15,063,498 30	27,678,476 64
190 88		470,000 00	194,656 50	1,158,072 21
		500,000 00	1,060,352 78	2,278,070 42
	10,000 00	200,000 00	408,768 12	1,578,255 54
	38,088 99	400,000 00	264,630 06	960,625 71
		1,000,000 00	1,135,054 35	3,357,520 45
		100,000 00	45,064 45	297,973 85
250,000 00	104,008 52	2,500,000 00	4,180,056 02	14,969,097 71
		750,000 00	2,558,864 84	9,154,808 16
	60,000 00	1,500,000 00	2,251,245 30	9,864,871 24
	2,332 84	1,000,000 00	2,720,088 31	6,879,299 90
		500,000 00	548,972 68	3,245,736 09
		400,000 00	850,473 57	1,866,013 94
	3,921 90	2,000,000 00	9,245,866 66	21,724,918 16
	194 24	200,000 00	249,063 00	799,481 41
	30,000 00	200,000 00	219,761 61	1,204,670 11
		300,000 00	173,718 79	1,133,373 78
		200,000 00	156,431 83	672,101 69
		1,000,000 00	2,506,266 69	7,290,197 27
		500,000 00	291,382 33	2,532,090 86
50,000 00		500,000 00	2,319,300 88	5,525,539 37
	370,000 00	400,000 00	3,215,126 66	8,090,276 62
		200,000 00	337,888 97	1,108,825 69
	2,679 50	1,000,000 00	741,304 03	4,743,232 86

TABLE IV.—*Liabilities— December 31, 1913.*—

Name of Company.	State, county and municipal taxes due or accrued.	Commissions to become due to agents and brokers.	Return and re-insurance premiums.
	(18)	(19)	(21)
Hartford	\$300,000 00	\$50,000 00	
Home	200,000 00		\$334,660 22
Humboldt	8,000 00	2,500 00	
Ins. Co. of North America	100,000 00		
Ins. Co. of the State of Pennsylvania	35,500 00	4,500 00	
Liverpool & London & Globe	5,913 50	10,000 00	
Lumber	4,000 00		
Lumbermen's	4,500 00	2,090 69	252 84
Maryland Motor Car	2,805 43	7,247 41	
Massachusetts F. & M.	9,289 97		
Mechanics	7,000 00		1,024 07
Mechanics & Traders	15,772 25	4,227 75	
Michigan Commercial	14,500 00	350 00	
Michigan F. & M.	9,000 00	3,350 75	
Minneapolis F. & M.	6,612 47		1,854 18
National Ben Franklin	22,000 00	468 04	
National Brewers	750 00		
National Fire	225,000 00	22,376 05	
National Lumber	2,565 26	5,155 00	5,360 76
National Union	60,000 00		
New Jersey	14,000 00	2,000 00	
Newark	17,500 00		
New Brunswick	2,250 00		
Nw Hampshire	45,000 00		53,382 00
Niagara	50,000 00	6,000 00	
North British & Mercantile	12,500 00		
North River	25,000 00		
Northern	15,000 00		
Northwestern F. & M.	23,136 25		
Old Colony	4,703 62	4,062 98	818 25
Orient	32,155 00	4,300 00	
Pelican Assurance	7,000 00	4,250 00	
Pennsylvania	40,000 00		
Peoples National	10,000 00		
Phoenix	165,000 00	10,000 00	
Pittsburgh	5,100 62	385 44	
Providence-Washington	52,000 00	10,000 00	
Queen	95,762 69	22,807 77	
Reliance	13,060 00	14,115 87	
Rhode Island	11,000 00	49,246 00	
Security Fire, Davenport, Iowa	2,978 57		
Security, New Haven, Conn.	35,000 00		
Springfield F. & M.	50,000 00	13,000 00	
Standard	10,000 00		
St. Paul F. & M.	100,000 00	3,983 88	34,337 32
Sterling	20,000 00	88 85	14,477 02
Tevonia	3,000 00		
Twin City	11,868 28	003 50	
United States	10,000 00		
Union	2,208 84	1,116 01	
Westchester	65,000 00		
Western	4,300 00		
Williamsburgh City	34,000 00		
Total stock fire companies of other states	\$3,611,100 28	\$861,065 24	\$682,637 60

Stock Fire Companies of Other States.

Reserve for contingencies.	All other liabilities.	Capital paid up in cash.	Surplus over all liabilities.	Total liabilities.
(24)	(12-15; 20; 22-25)	(27)	(28)	(30)
\$500,000 00	\$68,085 01	\$2,000,000 00	\$7,548,522 13	\$26,525,973 85
1,800,000 00		6,000,000 00	10,073,019 69	31,139,915 81
.....	.....	300,000 00	262,838 08	1,457,320 79
628,822 30		4,000,000 00	4,000,000 00	17,880,122 23
.....	33,012 03	1,000,000 00	347,774 40	4,006,653 09
.....	.....	200,000 00	548,078 32	1,080,710 66
.....	.....	400,000 00	96,450 74	622,968 53
.....	.....	250,000 00	1,122,825 59	1,853,050 80
.....	.....	300,000 00	32,866 13	431,881 70
.....	.....	500,000 00	258,613 48	1,269,776 13
.....	.....	250,000 00	377,503 39	1,397,564 02
.....	.....	300,000 00	547,294 72	1,521,774 15
.....	.....	400,000 00	181,502 90	921,090 40
.....	.....	400,000 00	384,185 24	1,547,443 95
.....	.....	200,000 00	228,203 11	576,143 68
.....	.....	1,000,000 00	532,382 85	3,347,530 17
.....	62 01	200,000 00	120,653 44	389,800 40
300,000 00	75,462 06	2,000,000 00	4,062,440 88	15,485,761 53
.....	13,061 81	200,000 00	96,450 00	332,531 76
.....	78,823 81	1,000,000 00	408,757 67	4,653,695 27
.....	12,637 71	1,000,000 00	337,456 34	2,076,896 37
.....	.....	500,000 00	608,033 56	2,006,822 77
.....	48,350 01	300,000 00	171,700 49	1,046,932 06
250,000 00	150,000 00	1,350,000 00	1,703,433 67	6,250,596 80
.....	.....	1,000,000 00	2,503,411 83	6,916,921 81
.....	.....	200,000 00	1,350,511 21	2,111,192 16
.....	.....	500,000 00	607,507 86	2,733,108 15
.....	.....	350,000 00	261,984 43	1,338,297 56
.....	.....	300,000 00	337,301 61	1,138,965 86
.....	.....	400,000 00	371,782 25	1,317,654 67
.....	256 90	1,000,000 00	861,477 63	3,487,488 46
.....	.....	200,000 00	292,186 55	758,163 45
.....	2,250 00	750,000 00	2,328,063 39	8,072,062 21
.....	.....	1,000,000 00	230,133 64	1,870,815 87
.....	.....	3,000,000 00	5,160,915 38	14,568,056 88
.....	.....	200,000 00	119,000 06	515,576 80
.....	.....	1,000,000 00	1,000,216 80	4,928,051 24
.....	30,765 00	1,000,000 00	3,939,008 49	9,680,013 15
.....	75,000 00	400,000 00	162,733 69	1,623,146 51
.....	.....	400,000 00	372,480 10	1,359,102 79
.....	.....	200,000 00	66,016 97	620,270 18
.....	.....	1,000,000 00	892,506 00	4,104,636 11
.....	284,669 59	2,500,000 00	2,331,373 86	10,943,902 88
.....	.....	500,000 00	231,903 50	1,221,742 56
.....	1,000 00	500,000 00	3,213,965 85	9,464,889 73
.....	.....	650,000 00	391,292 04	1,607,019 61
.....	.....	200,000 00	207,532 55	1,071,870 21
.....	89 85	500,000 00	170,118 20	868,923 43
.....	.....	400,000 00	201,738 16	1,196,293 42
.....	.....	100,000 00	118,375 40	322,019 84
10,000 00	.....	300,000 00	1,278,771 73	5,218,653 81
.....	.....	800,000 00	31,775 69	894,449 64
.....	.....	1,000,000 00	1,010,567 60	4,872,222 82
\$4,171,922 30	\$2,209,296 02	\$77,432,650 00	\$135,680,728 35	\$447,245,005 15

TABLE IV.—Continued—*Liabilities—December 31, 1913.*—

Name of Company.	State, county and municipal taxes due or accrued.	Commissions to become due to agents and brokers.	Return and re-insurance premiums.
	(18)	(19)	(21)
Badger	\$667 68		
Germantown Farmers			
Hardware Dealers	996 77	\$107 93	
Herman Farmers	874 27		
Liquor Dealers Ltd.		73 81	
Motor Vehicle	625 41		
West Bend			
Total mutual fire companies of Wisconsin	\$3,153 13	\$181 74	

Mutual Companies

American Mutual	\$2,177 80		
Arkwright Mutual	6,892 88		
Baltimore Mutual	1,000 00		
Blackstone Mutual	6,892 80		
Boston Manufacturers	6,890 54		
Central Manufacturers	6,800 00	\$8,190 77	
Cotton & Woollen Manufacturers	3,086 22		
Enterprise Mutual	2,196 50		
Fall River Manufacturers	2,213 52		
Farmers	6,000 00		
Firemens Mutual	8,224 05		
Fitchburg Mutual	1,870 07		
Hone Mutual	9,423 87		
Indiana Lumbermens	8,851 11		
Industrial Mutual	5,129 35		
Keystone Mutual	1,707 26		
Lumber Mutual	6,256 06		
Lumbermens Mutual	5,000 00	1,924 92	\$461 32
Mantion Mutual	1,896 25		
Manufacturers Mutual	4,208 27		
Maryland Mutual	500 00		
Mechanics Mutual	2,630 07		
Mercantile Mutual	3,406 63		
Merchants Mutual	3,708 32		
Michigan Millers	11,669 60	490 64	
Millers Mutual	3,800 00		1,106 82
Millers National	16,227 88	7,771 67	
Mill Owners, Des Moines	1,677 10	666 08	
Mill Owners, Chicago	415 65		
Narragansett Mutual	1,092 88		
National Mutual	173 46		
Northwestern Mutual	5,400 00	3,486 13	
Ohio Farmers	27,482 80	17,155 12	
Ohio Millers	12,000 00		
Patapsco Mutual	750 00		
Pennsylvania Lumbermens	4,533 94	1,822 58	
Pennsylvania Millers	1,200 00	300 00	
Philadelphia Manufacturers	2,662 50		
Protection Mutual	657 48		
Rhode Island Mutual	5,269 10		

Wisconsin Mutual Fire Companies.

Reserve for contingencies.	All other liabilities.	Capital paid up in cash.	Surplus over all liabilities.	Total liabilities.
(24)	(12-15; 20; 22 25)	(27)	(28)	(30)
.....	\$27,400 00	.....	\$80,298 18	\$149,436 88
.....	.....	.....	243,240 46	268,270 68
.....	.....	.....	57,686 45	140,688 30
.....	.....	.....	18,103 55	63,290 65
.....	.....	.....	652 10	9,061 75
.....	.....	.....	50 88	2,022 31
.....	.....	.....	29,554 45	50,080 76
.....	\$20,400 00	.....	\$448,575 07	\$600,130 37

of Other States.

.....	.....	.....	\$492,151 73	\$610,746 04
.....	.....	.....	833,584 05	2,029,270 07
.....	\$552 50	.....	46,523 02	122,138 74
.....	.....	.....	633,892 91	1,905,578 17
.....	.....	.....	1,048,718 04	2,560,072 75
.....	.....	.....	264,117 46	607,588 88
.....	.....	.....	290,864 73	494,871 47
.....	.....	.....	345,124 34	504,498 44
.....	7,167 84	.....	440,004 10	876,430 38
.....	.....	.....	542,513 99	1,162,424 98
.....	.....	.....	1,068,017 74	1,005,081 88
.....	.....	.....	64,383 88	270,090 00
.....	.....	.....	210,680 02	511,683 54
.....	108 39	.....	234,482 21	491,397 04
.....	.....	.....	186,460 78	363,760 53
.....	.....	.....	182,580 01	387,583 71
.....	.....	.....	588,502 11	760,058 33
.....	.....	.....	370,383 42	664,024 01
.....	.....	.....	154,570 02	346,022 06
.....	.....	.....	656,527 15	1,117,737 04
.....	.....	.....	10,201 76	27,698 48
.....	.....	.....	470,044 58	778,494 31
.....	.....	.....	80,459 16	249,190 08
.....	.....	.....	263,172 42	682,392 08
\$20,000 00	136,452 08	.....	443,418 74	1,409,919 08
.....	.....	.....	385,650 00	498,106 42
500,000 00	200,617 80	.....	675,104 80	2,014,222 21
.....	140,446 95	.....	308,098 88	478,692 76
.....	.....	.....	87,277 75	177,810 41
.....	.....	.....	47,378 08	114,247 87
.....	.....	.....	61,690 86	127,387 91
.....	4,480 26	.....	135,875 71	414,586 02
125,000 00	73 83	.....	1,015,681 11	3,270,692 02
.....	.....	.....	628,606 70	828,985 00
.....	.....	.....	24,433 11	78,676 25
.....	.....	.....	282,754 00	618,040 72
.....	.....	.....	241,691 07	432,490 37
.....	.....	.....	249,767 67	576,494 40
.....	.....	.....	142,328 14	201,683 16
.....	.....	.....	828,666 90	1,419,177 95

TABLE IV.—*Liabilities— December 31, 1913.*—

Name of Company.	State, county and municipal taxes due or accrued.	Commissions to become due to agents and brokers.	Return and reinsurance premiums.
	(18)	(19)	(20)
Rubber Manufacturers	\$7,528 35		
Standard Mutual	956 17		
State Mutual	7,568 12		
Textile Manufacturers	1,716 95		
What Cheer Mutual	9,602 82		
Worcester Manufacturers	10,284 25		
Total mutual companies of other states.....	\$233,724 82	\$41,807 91	\$1,568 14

Inter-

Canners Exchange	\$300 00	\$439 08	
Individual Underwriters			
Lumber Manufacturers		8,770 00	\$9,586 63
Lumbermen's Underwriter			
Manufacturing Lumbermen's		32,756 42	
Manufacturing Woodworkers	200 00	3,638 08	
New York Reciprocal			
Reciprocal Exchange		9,450 56	4,205 19
Underwriters Exchange			
Total Interinsurers	\$500 00	\$55,054 00	\$13,791 82

Lloyds

Lumber Underwriters		\$2,772 73	\$8,793 38
National Underwriters	\$675 00		
New York & Boston	750 00		
Subscribers at United States	20,000 00		
Underwriters at American	5,000 00		
Underwriters at Great Western	1,250 00		
Union Underwriters	675 00		
Total Lloyds companies.....	\$28,350 00	\$2,772 73	\$8,793 38

Foreign Fire

Aachen & Munich	\$16,250 00	\$10,196 67	
Abelle	3,500 00	22,655 67	
Atlas Assurance	28,500 00	8,874 64	
British America	16,405 55	3,550 00	
Caledonian	25,000 00		
Commercial Union	90,000 00	15,300 00	
General	7,000 00	6,666 98	
Hamburg-Bremen	27,500 00		
Law Union & Rock	14,226 13		
Liverpool & London & Globe	186,721 26	50,000 00	
London Assurance	63,444 97	18,508 79	
London & Lancaster	56,400 00	6,800 00	
Nationale	5,000 00	19,629 66	\$65,639 86
Netherlands	8,000 00		

Mutual Companies of Other States.

Reserve for contingencies.	All other liabilities.	Capital paid up in cash.	Surplus over all liabilities.	Total liabilities.
(24)	(12-15: 20: 22-25)	(27)	(28)	(30)
.....	\$239,116 43	\$505,156 43
.....	108,601 72	210,834 68
.....	995,176 73	1,830,506 43
.....	40,505 23	86,086 99
.....	229,327 78	537,329 69
.....	366,369 43	836,370 15
\$825,000 00	\$588,936 42	.....	\$17,183,342 75	\$35,381,945 29

Insurers.

.....	.....	.....	\$170,823 15	\$276,371 60
\$5 00 00	\$291,500 00	.....	130,311 68	787,143 12
.....	.....	.....	56,805 40	138,842 25
.....	24,668 16	.....	489,061 04	866,948 07
.....	.....	.....	771,334 17	816,179 77
.....	.....	.....	26,966 07	63,415 07
5 00 00	.....	.....	1,363,436 27	1,979,557 81
.....	.....	.....	962,421 91	967,577 09
.....	.....	.....	563,506 77	666,436 81
\$19 00 00	\$316,168 16	.....	\$4,534,686 46	\$6,622,473 76

Companies.

.....	\$100,000 00	.....	\$3,019 04	\$253,376 89
.....	58,000 00	.....	120,805 33	290,277 13
.....	54,000 00	.....	20,875 42	109,300 54
.....	.....	\$100,000 00	204,970 11	1,242,171 F2
.....	108,000 00	.....	606,589 66	895,743 75
.....	88,000 00	.....	136,693 46	265,771 81
.....	56,000 00	.....	46,017 37	123,925 F2
.....	\$464,000 00	\$100,000 00	\$1,147,870 30	\$3,060,567 75

Companies.

.....	.....	.....	\$1,174,853 06	\$2,599,572 11
.....	.....	.....	421,306 97	594,718 90
.....	.....	.....	1,077,263 15	2,887,749 78
.....	.....	.....	1,532,352 85	1,859,180 00
\$10,000 00	.....	.....	636,607 41	2,250,445 10
.....	.....	.....	2,447,333 20	7,441,983 76
.....	\$3,704 34	.....	438,492 81	841,348 26
.....	.....	200,000 00	260,144 63	1,944,014 92
.....	.....	338,000 00	431,734 78	1,273,299 62
20,000 00	4,578 77	.....	4,631,216 90	14,263,846 96
.....	.....	.....	848,867 62	3,814,383 26
.....	.....	.....	1,629,928 20	4,871,204 23
.....	.....	.....	898,676 24	708,201 79
100,000 00	.....	200,000 00	618,987 78	808,458 76

TABLE IV.—*Liabilities—December 31, 1913.*—

Name of Company.	State, county and municipal taxes due or accrued.	Commissions to become due to agents and brokers.	Return and re-insurance premiums.
	(18)	(19)	(21)
Nord Deutsche	\$15,000 00	\$2,500 00	
Northern Assurance	76,491 51	15,568 07	
North British	82,750 00		
Norwich Union	41,000 00	7,025 62	
Palatine	36,161 45	7,613 00	
Phenix	5,000 00	20,840 40	\$45,701 64
Phoenix Assurance	44,250 00	10,000 00	
Prussian National	25,000 00		
Royal Exchange	40,000 00	14,075 96	
Royal	206,456 91	42,832 09	
Scottish Union	20,000 00		
State Assurance	4,000 00	1,000 00	
Sun	64,066 87	20,000 00	
Svenska	14,447 35	2,500 00	
Union Assurance	9,313 48	5,486 65	
Union Fire	7,500 00	33,712 90	
Urbaine	2,000 00	4,923 77	
Western Assurance	23,741 36	3,885 94	
Yorkshire	8,000 00		
Total foreign fire companies.....	\$1,290,206 84	\$355,050 81	\$111,361 50

<i>Foreign Marine</i>			
British & Foreign	\$35,472 93		
Indemnity Mutual	12,000 00		
Mannheim	30,000 00	\$2,848 14	
Marine Ins Co.	23,000 00	25,000 00	
Standard Marine	33,000 00	3,974 10	
Union Marine	25,000 00	2,492 12	
Total foreign marine companies...	\$158,472 93	\$34,314 36	
Total all companies.....	\$4,401,642 00	\$1,129,852 00	\$747,874 00

Foreign Fire Companies.

Reserve for contingencies.	All other liabilities.	Capital paid up in cash.	Surplus over all liabilities.	Total liabilities.
(24)	(12-15; 20; 22-25)	(27)	(28)	(30)
.....	\$400,000 00	\$347,734 19	\$1,439,399 63
.....	200,000 00	1,895,898 86	5,137,850 44
.....	3,084,326 08	8,787,206 47
.....	1,176,882 49	8,013,722 69
.....	1,198,180 21	8,199,623 08
.....	335,181 20	627,609 96
.....	1,488,473 50	3,890,995 73
.....	220,000 00	456,339 64	2,011,687 14
.....	400,000 00	646,616 80	2,887,996 62
.....	\$87,611 68	550,000 00	2,747,182 89	12,599,303 24
.....	28,706 40	200,000 00	3,222,225 12	5,954,448 26
.....	200,000 00	236,851 86	664,935 56
.....	1,495,310 23	4,883,148 41
.....	200,000 00	466,433 15	1,518,749 80
.....	936,590 10	1,337,729 68
.....	565,155 66	961,322 65
.....	426,923 34	649,681 67
.....	212,000 00	705,863 02	2,578,165 43
.....	200,000 00	228,404 28	916,535 59
\$130,000 00	\$124,691 17	\$3,735,000 00	\$38,142,235 31	\$109,109,541 31

Companies

.....	.....	\$200,000 00	\$239,224 33	\$1,054,558 39
.....	.....	200,000 00	115,741 07	490,804 21
.....	.....	200,000 00	105,158 84	951,638 49
.....	.....	300,000 00	210,306 57	1,020,066 71
.....	.....	200,000 00	582,305 78	1,113,708 67
.....	.....	200,000 00	162,885 27	712,391 80
.....	.....	\$1,300,000 00	\$1,865,621 86	\$5,846,713 32
\$5,516,922 00	\$3,633,132 00	\$82,882,650 00	\$164,634,714 00	\$517,440,147 00

TABLE V.—*Risks, Premiums and Losses—December 31, 1913.—Wisconsin Stock Fire Companies.*

Name of Company.	TOTAL BUSINESS.				WISCONSIN BUSINESS.		
	Net amount at risk.		Gross risks written.		Gross risks written.	Net risks written.	
	Fire. (1)	Marine. (8)	Fire. (2)	Marine. (3)			
Concordia	\$206,757.014	.....	\$12,933,054	.....	\$16,437,840	\$13,554,685	
Milwaukee Mechanics	434,201,940	.....	2,823,668	.....	25,040,360	21,659,967	
Northwestern National	720,906,838	.....	350,432,983	.....	23,472,754	20,100,887	
United American	13,754,686	.....	6,155,236	.....	5,183,241	3,809,127	
Total stock fire companies of Wisconsin.....	\$1,377,740,478	.....	\$786,555,931	.....	\$70,154,804	\$59,214,596	

Stock Fire Companies of Other States.

Actna	\$157,626,412	\$63,821,262	\$78,933,362	\$427,046,212	\$12,048,252	\$10,043,698	
Agricultural	430,073,000	.....	276,410,340	.....	3,267,400	2,867,500	
Allemania	154,870,150	.....	115,871,000	.....	3,736,123	2,481,308	
American Central	544,800,126	653,339	454,766,842	14,550,887	.....	.....
American Druggists	11,308,645	.....	12,539,310	.....	206,050	208,150	
American Fire	927,062,166	4,006,249	533,025,013	5,881,210	19,775,097	12,887,788	
Assurance Co. of America.....	24,521,122	1,499,680	33,446,887	3,990,085	292,550	192,550	
Automobile	284,405	3,036,176	275,685	3,585,932	13,350	13,350	
Boston	322,357,322	56,819,461	278,677,083	164,253,578	8,911,485	6,450,462	
Buffalo Commercial .....	.....	.....	.....	186,862	.....	157,112	
Buffalo German	136,557,625	.....	80,838,551	.....	1,657,492	1,246,172	
California .....	.....	.....	.....	.....	2,622,063	1,962,820	
Calumet .....	.....	.....	170,894,443	.....	1,300,869	873,529	
Camden	265,810,854	.....	.....	.....	2,112,788	1,567,002	
Central National	9,528,021	.....	39,629,579	.....	18,185	10,753	

Others	72,079,907	18,667	161,667,971	128,386	3,035,311	2,299,341
City of New York	122,754,217		124,394,753		3,313,742	2,670,305
Colonial Assurance	20,864,254		20,806,860		389,450	293,450
Columbia		19,063,472			327,806	258,546
Columbian National	7,000,063		10,577,066		106,901	106,901
Commerce						
Commercial Union	48,201,758		37,583,572		1,003,193	879,108
Commonwealth	82,243,412		80,915,322		3,137,065	1,897,280
Connecticut	183,763,334		183,083,611		6,979,700	3,734,809
Continental	106,225,125		472,366,512		9,649,817	7,814,278
	1,741,672,447	4,889,023	1,066,892,067	9,740,002	15,280,232	12,373,943
County						
Leitch F. & M.	67,438,542		64,748,779		2,020,216	1,409,738
Dubuche F. & M.	113,477,916		94,223,300	4,391,321	3,212,561	2,333,265
Equitable F. & M.	150,746,248		94,474,008		3,636,866	2,892,646
Federal	42,859,132	980			3,394,038	1,032,222
		114,103,316		1,452,248,715	2,667,440	2,106,259
Federal Union						
Fidelity-Phoenix	8,710,655	728,951	9,186,878	5,920,480	137,473	880,645
Fire Association of Philadelphia	1,262,501,219	4,702,718	811,756,470	8,893,038	33,062,342	27,036,869
Fireman's Fund	721,478,743		540,078,043		14,278,458	10,947,621
Firemen's	646,846,245	65,019,181	731,426,533	778,115,868	10,114,958	6,229,062
	547,667,531		235,297,232		6,531,678	5,258,978
Franklin						
Franklin	263,105,275		193,626,805		2,606,963	2,050,656
German Alliance	92,893,450		345,994,735		6,856,159	5,570,594
German American, N. Y.	1,839,175,750		1,681,474,905		20,457,368	15,975,986
German American, Pa.	50,501,200		45,316,093		2,237,092	1,607,488
German Fire, Ill.	59,812,155		59,700,877		1,342,233	1,095,797
German Fire, Pa.						
German Fire, W. V.	150,738,640		78,844,600		1,374,100	1,100,423
Germania	48,421,419		38,249,468		720,717	546,805
Germania	703,662,614		412,593,004		10,579,344	8,990,542
Girard F. & M.	231,087,227		127,094,798		2,092,545	2,541,769
Glens Falls	470,866,443	3,632,383	303,501,893	6,154,297	3,880,756	3,098,607
Globe & Rutgers						
Globe	556,140,526		659,599,111		8,901,582	2,417,186
Granite State	95,292,735		72,594,322		1,527,065	847,868
Hanover	507,319,693		562,923,103		12,768,007	10,320,280
Harford	2,632,013,780	24,746,653	2,084,164,686	55,002,553	42,472,702	32,421,000
Home	2,335,231,569	31,627,838	2,068,125,869	329,892,065	26,806,560	23,660,880
Humboldt						
Insurance Co. of North America	158,105,391		75,426,004		2,764,900	1,924,650
Insurance Co. of the State of Pennsylvania	1,694,644,332	114,888,724	778,069,901	1,035,166,238	27,141,325	20,890,598
	278,787,724	9,421,613	331,545,734	15,032,164	9,202,761	5,277,517

TABLE V. Risks, Premiums and Losses—December 31, 1913.—Stock Fire Companies of Other States.

Name of Company.	TOTAL BUSINESS.			WISCONSIN BUSINESS.		
	Net amount at risk.		Gross risks written.	Gross risks written.	Net risks written.	
	Fire. (8)	Marine. (5)				
Liverpool & London & Globe.....	\$45,873,286	\$1,458,940	\$71,641,065	\$1,340,658	\$741,065	
Lumber.....	6,663,809		71,361,236	867,788	439,848	
Lumbermen's.....	50,714,769		36,239,389	1,725,667	1,066,709	
Maryland Motor Car.....	6,536,029		10,850,674	195,400	166,625	
Massachusetts F. & M.....	70,857,631	8,752,251	60,944,101	1,075,750	791,000	
Mechanics and Traders.....	79,961,863		50,785,312	1,626,000	1,183,546	
Michigan Commercial.....	44,152,609	186,322	125,675,441	2,661,371	1,841,994	
Michigan F. & M.....	121,326,612		88,209,448	6,066,969	2,238,008	
Minneapolis F. & M.....	18,602,341		98,474,777	8,617,919	2,195,111	
National Ben Franklin.....	840,388,487		19,078,873	2,670,330	2,042,440	
National Brewers.....	4,126,456		230,224,075	2,870,562	2,217,854	
National Fire.....	1,533,240,617		4,968,453	478,500	409,000	
National Lumber.....	435,739,527		1,381,715,512	20,997,200	16,293,947	
National Union.....			422,039,678	365,099	154,967	
New Jersey.....	98,766,374	1,685,100	108,110,479	8,719,506	7,447,683	
Newark.....	128,014,850		126,376,844	1,429,185	910,127	
New Brunswick.....	71,366,823		73,040,147	2,362,067	1,860,161	
New Hampshire.....	439,624,647		314,676,667	1,322,649	836,229	
Niagara.....	566,564,337	1,044,666	443,043,075	8,413,747	6,874,302	
North British & Mercantile.....	126,191,127		119,265,755	1,273,780	7,831,739	
North River.....	266,908,369		334,328,693	2,662,518	2,146,298	
Northwestern.....	131,410,789		101,066,768	4,396,718	2,795,418	
Northwestern F. & M.....	6,663,942		80,387,711	2,566,628	2,240,291	
Old Colony.....	74,223,329	4,074,210	77,112,512	5,433,675	4,094,135	
			12,848,848	2,706,262	1,769,635	

Oriont	274,328,043	3,633,376	223,453,006	6,339,303	6,703,320	5,675,517
Pellon	62,111,049		57,338,411		1,080,700	715,060
Pennsylvania	687,044,743		45,085,712		11,534,517	8,680,715
Peoples National	98,874,258		66,670,313		1,574,880	1,057,604
Phoenix	1,067,446,175		846,401,707		20,563,325	16,202,932
Pittsburgh	33,224,367		25,176,537		82,849,197	63,234,265
Providence-Washington	408,697,940		3,912,729		10,610,106	8,136,340
Queen	756,679,740		517,349,033		15,434,516	10,690,354
Rhance	145,035,567		1,0,653,966		3,036,552	2,333,781
Rhode Island	42,454,342		24,246,222		2,429,364	1,871,462
Security Fire, Davenport, Iowa.....	98,085,348		106,854,569		2,311,207	1,056,769
Security, New Haven, Conn.....	894,406,905		321,421,519		9,253,897	7,284,309
S. Ringfield F. & M.....	916,231,679		747,507,492		19,008,006	13,407,791
Standard	87,080,443		87,773,083		1,754,370	1,144,229
St. Paul F. & M.....	742,000,922	32,166,643	502,973,510	443,008,002	18,624,878	16,572,371
Stirling	41,873,678		59,556,616		2,818,650	1,819,122
Teuton	119,820,592		94,610,955		671,121	384,565
Twin City	30,290,367		41,553,955	2,126,422	1,717,219	983,853
United States	89,756,219		136,740,257		423,138	301,130
Union	16,504,467		12,482,481			
Wethers'er	613,093,216		510,828,070		8,559,417	6,656,990
Western	102,212,846		73,215,117		1,365,911	1,086,148
Williamsburgh City	490,030,823		409,679,384		9,922,226	7,260,662
Total stock fire companies of other states.....	\$33,616,506,784	\$490,176,005	\$27,336,850,583	\$5,411,002,629	\$717,736,308	\$519,859,287

Wisconsin Mutual Fire Companies.

Badger	\$9,787,832		\$4,068,854		\$4,068,854	\$4,068,854
German town Farmers	3,606,083		1,766,721		1,766,721	1,762,493
Hardware Dealers	7,770,759		8,083,040		2,396,965	2,349,610
Herman Farmers	12,749,438		3,910,548		3,910,548	3,910,548
Liquor Dealers	21,207,733		19,687,733		19,687,733	19,687,733
Motor Vehicle	244,142		247,330		247,330	244,142
West Bend	7,620,341		4,408,615		4,408,615	4,251,509
Total mutual fire companies of Wisconsin.....	\$93,076,368		\$42,091,841		\$96,456,789	\$96,214,822

TABLE V.—*Risks, Premiums and Losses—December 31, 1913.—Mutual Companies of Other States.*

Name of Company.	TOTAL BUSINESS.				WISCONSIN BUSINESS.		
	Net amount at risk.		(GROSS RISKS WRITTEN.)		Gross risks written. (27)	Net risks written. (27)	
	Fire. (1)	Marine. (2)	Fire. (21)	Marine. (22)			
American Mutual	\$84,398,914	\$3,165,230	\$31,432,704	\$1,222,197	\$1,006,609	\$718,359	
Arkwright Mutual	316,412,792	11,398,355	191,826,932	.....	3,987,140	3,752,890	
Baltimore Mutual	18,325,297	803,462	19,157,883	824,025	473,897	445,747	
Blackstone Mutual	164,298,064	613,123	83,081,861	8,147,231	1,363,835	1,125,510	
Boston Manufacturers	501,062,711	990,152,768	248,157,800	9,016,028	6,842,500	5,886,000	
Central Manufacturers	31,827,700	930,433	36,725,481	1,075,442	1,538,775	1,169,917	
Cotton & Woolen Manufacturers	60,725,666	2,361,336	56,433,356	2,372,060	832,868	732,260	
Enterprise Mutual	84,534,533	3,170,710	31,637,327	1,529,730	1,066,009	728,359	
Fall River Manufacturers	117,014,425	4,326,000	69,975,991	2,570,539	727,250	727,250	
Farmers Fire	96,596,496	.....	66,453,362	.....	1,528,437	1,361,206	
Firemen's Mutual	230,769,814	8,604,336	132,563,349	4,996,011	3,861,768	8,234,878	
Fitchburg Mutual	28,506,723	16,729,442	16,729,442	.....	344,700	238,250	
Hope Mutual	67,706,108	2,358,238	54,383,449	.....	319,026	232,040	
Indiana Lumbermen	17,295,018	1,076,767	20,041,601	1,296,068	386,200	331,700	
Industrial Mutual	38,131,562	1,630,610	36,283,123	1,535,354	433,770	417,270	
Keystone Mutual	42,407,382	2,013,613	42,518,579	2,023,497	931,451	910,095	
Lumber Mutual	19,810,579	1,296,870	23,365,854	1,568,969	373,137	326,800	
Lumbermen Mutual	19,720,568	1,268,704	22,572,093	1,491,497	418,150	350,800	
Manton Mutual	36,254,851	1,367,764	40,464,649	1,930,983	900,181	880,445	
Manufacturers Mutual	146,081,656	5,440,639	62,746,967	2,408,116	1,777,418	1,268,968	
Maryland Mutual	5,936,833	261,141	6,334,982	274,704	113,952	106,602	
Mechanics Mutual	107,832,482	3,773,781	39,889,575	1,543,368	1,260,385	890,735	
Mercantile Mutual	33,060,681	1,413,439	31,671,450	1,359,465	73,820	73,820	
Merchants Mutual	87,278,295	3,293,558	42,834,898	1,641,378	708,002	555,327	
Michigan Millers	86,049,018	2,592,812	82,076,192	1,884,736	4,010,897	3,271,092	
Millers Mutual	19,430,293	2,375,797	15,164,293	1,031,891	354,196	4,346	
Millers National	92,335,255	.....	90,233,231	1,754,896	1,962,065	1,290,452	
Mill Owners, Des Moines, Ia.	12,326,527	.....	8,036,977	.....	699,800	442,250	

Mill Owners, (Chicago, Ill.)	19,913,544	839,653	19,398,307	824,498	291,065	264,972
Narragansett Mutual	14,796,132	.....	14,914,083	.....	86,700	66,200
National Mutual	19,097,105	646,041	18,892,713	631,476	255,604	241,193
Northwestern Mutual	47,950,824	.....	44,610,707	.....	298,700	171,100
Ohio Farmers	400,022,012	.....	296,185,516	.....	2,687,486	2,111,414
Ohio Millers	96,424,152	3,103,438	18,552,328	1,310,164	606,368	491,735
Patasco Mutual	11,734,137	1,322,414	12,812,887	530,216	289,335	235,885
Pennsylvania Lumbermen	20,440,190	1,353,441	22,887,333	1,486,346	331,950	239,160
Pennsylvania Millers	10,850,437	1,301,611	5,186,851	510,245	86,250	36,500
Philadelphia Manufacturers	60,135,354	2,478,788	50,576,369	2,102,510	293,360	283,360
Protection Mutual	72,032,212	1,348,994	30,686,007	1,296,472	410,645	382,395
Rhode Island Mutual	187,572,263	6,963,090	79,532,760	3,052,726	2,324,611	1,641,311
Rubber Manufacturers	57,748,092	2,461,592	53,420,570	2,267,789	819,198	743,600
Standard Mutual	22,810,394	882,016	21,617,962	933,101	125,280	125,280
State Mutual	284,047,005	9,881,316	112,165,127	4,325,739	3,241,158	2,280,138
Textile Manufacturers	9,738,720	235,491	9,983,178	250,724	23,660	23,660
What Cheer	71,536,987	2,931,061	55,983,956	.....	320,026	292,040
Worcester Manufacturers	125,451,966	4,570,635	80,614,414	2,938,499	1,787,070	1,567,400
Total mutual fire companies of other states....	\$3,562,225,315	\$126,251,236	\$2,514,733,140	\$39,738,960	\$32,962,194	\$42,921,231

Inter-Insurers.

Canners Exchange	\$20,135,409	.....	\$27,181,677	.....	\$20,500	\$73,700
Individual Underwriters	42,398,375	.....	46,217,950	.....	640,000	640,000
Lumber Manufacturers	9,364,770	.....	12,079,745	.....	495,000	436,750
Lumbermen Underwriters	27,612,154	.....	36,213,632	.....	575,510	236,427
Manufacturing Lumbermen	31,544,243	.....	.....	.....	1,397,600	1,562,600
Manufacturing Woodworkers	4,716,265	.....	5,727,000	.....	1,237,930	1,215,450
New York Reciprocal	140,361,210	.....	133,774,135	.....	507,000	507,000
Reciprocal Exchange	.....	.....	.....	.....	541,050	538,050
Underwriters Exchange	45,620,290	.....	46,286,100	.....	500,000	500,000
Total Interinsurers	\$23,622,756	.....	\$331,531,253	.....	\$6,324,610	\$5,719,977

TABLE V.—Risks, Premiums and Losses—December 31, 1913.—Lloyds Companies.

Name of Company.	TOTAL BUSINESS.				WISCONSIN BUSINESS.	
	Net amount at risk.		Gross risks written.		Gross risks written.	Net risks written.
	Fire. (1)	Marine. (2)	Fire. (1)	Marine. (2)		
Lumber Underwriters	\$17,156,975		\$89,011,670		951,100	509,442
National Underwriters of America	8,359,023		10,061,340		83,500	83,500
New York & Boston	7,983,056		11,806,166		82,500	82,500
Subscribers at United States "Lloyds"		\$48,118,552		\$27,245,648	20,128,965	12,819,687
Underwriters at American Lloyds	50,917,407		50,617,640		146,500	146,500
Underwriters at Great Western Lloyds	14,747,253		18,313,078		83,000	83,000
Union Underwriters of New York	7,750,124		9,162,390		78,500	78,500
Tot l Lloyds companies	\$103,933,838	\$48,118,552	\$147,961,234	\$27,245,648	\$21,554,065	\$13,803,129

Foreign Fire Companies.			
Aachen & Munich	\$248,178,139	\$180,528,398	\$4,985,802
Abelle	25,772,302	28,594,766	430,129
Atlas Assurance	301,541,016	266,743,985	5,850,358
British America	214,668,957	188,444,536	3,106,638
Caledonian	295,425,578	212,708,067	2,578,969
Commercial Union	762,110,708	630,180,137	19,436,244
General Fire Assurance	66,759,301	55,232,057	1,170,742
Hamburg-Bremen	213,739,743	190,298,873	3,913,491
Law Union & Rock	90,068,390	75,948,615	1,706,690
Liverpool & London & Globe	1,496,689,276	1,503,201,060	19,696,579
London Assurance	413,395,227	395,327,019	3,909,800
London & Lancashire	513,761,923	471,715,490	14,598,335
Nationale	38,668,476	39,172,641	1,402,645
Netherlands	26,571,943	44,926,500	912,586

Nord Deutsche	85,703,445	3,475,894	93,540,192	24,201,621	1,867,735	1,280,980
Northern Assurance	514,076,546	.....	454,766,913	.....	8,707,186	6,612,973
North British & Mercantile	1,040,178,070	.....	849,853,445	.....	17,831,331	14,790,723
Norwich Union	311,825,851	.....	270,832,405	.....	5,680,545	4,384,751
Palatine	303,194,637	.....	257,762,073	.....	7,249,617	4,345,523
Phoenix Fire	38,658,456	.....	71,863,030	.....	1,018,761	558,255
Phoenix Assurance	419,442,069	.....	432,387,937	.....	8,196,177	5,543,648
Prussian National	238,622,414	155,940	229,125,455	.....	6,227,066	4,841,567
Royal Exchange Assurance	256,154,942	12,705,252	265,960,402	.....	5,793,620	4,068,990
Royal Insurance	1,538,404,001	29,518,015	1,105,386,170	.....	21,230,820	15,746,525
Scottish Union & National	464,100,820	.....	442,942,306	.....	8,377,198	6,337,000
State Assurance	23,105,882	.....	25,434,135	.....	444,000	223,708
Sun	559,528,100	.....	415,383,247	.....	10,248,840	7,343,900
Svea	120,748,750	.....	103,394,224	.....	2,457,720	1,638,137
Union Assurance Society	60,438,500	.....	64,426,631	.....	453,425	406,142
Union Fire	61,499,359	.....	67,624,337	.....	1,487,609	719,159
Urbaine	33,434,244	.....	51,439,857	.....	812,780	563,594
Western Assurance	268,259,146	9,551,237	242,814,150	.....	5,308,900	4,590,456
Yorkshire	75,136,071	.....	85,437,545	.....	1,948,888	1,412,586
Total foreign fire companies	\$11,152,276,002	\$143,850,085	\$9,530,616,296	\$1,003,368,968	\$199,068,692	\$144,803,997

Foreign Marine Companies.

British & Foreign .....	.....	\$39,650,753	.....	\$1,094,489,996	\$2,585,245	\$1,167,646
Indemnity Mutual	10,550,390	.....	126,162,077	.....	164,651	304,542*
Mannheim	39,808,653	.....	531,636,432	.....	2,983,636	2,368,067
Marine Ins. Co.	99,997,357	.....	3,096,319,752	.....	55,902,196	55,884,127
Standard Marine	30,667,925	.....	389,393,867	.....	55,928	55,928
Union Marine	19,606,887	.....	431,685,399	.....	8,965,390	8,614,857
Total foreign marine companies .....	.....	\$240,328,956	.....	\$5,610,156,550	\$70,657,036	\$68,845,147
Total all companies	\$50,506,382,221	\$1,048,792,883	\$41,062,399,684	\$13,222,202,660	\$1,174,833,460	\$991,482,206

TABLE V.—Continued.—*Risks, Premiums and Losses.*

Name of Company.	WISCONSIN	
	Gross premiums received.	Return premiums.
	(25)	(25 ¹)
Concordia	\$158,928 54	\$11,519 54
Milwaukee Mechanics	232,235 15	26,663 71
Northwestern National	208,076 11	15,107 90
United American	58,058 93	4,812 17
Total stock fire companies of Wisconsin.....	\$677,298 73	\$58,133 12

Stock Fire Companies

Actna	\$108,191 13	\$3,992 33
Agricultural	34,431 89	3,819 41
Allemanonia	45,928 13	5,988 91
American Central	133,407 82	14,852 50
American Druggists	2,379 83	40 17
American Fire	213,503 41	33,449 45
Assurance Company of America.....	1,221 62	93 68
Automobile	288 75	
Boston	123,131 12	36,035 26
Buffalo Commercial	2,471 09	282 61
Buffalo German	19,009 24	1,397 45
California	29,332 31	5,512 26
Calumet	13,337 88	2,908 22
Camden	23,011 84	4,160 35
Central National	25,406 05	5,956 76
Citizens	36,224 77	5,323 15
City of New York.....	37,793 29	4,421 16
Colonial Assurance	1,624 68	437 2
Columbia	4,791 33	950 33
Columbian National	1,218 59	35 38
Commerce	11,543 04	1,188 51
Commercial Union	30,794 64	3,749 89
Commonwealth	67,584 92	8,070 10
Connecticut	96,689 88	11,489 09
Continental	103,773 29	20,416 62
County	24,398 81	4,526 62
Detroit F. & M.....	34,430 72	3,620 87
Dubuque F. & M.....	39,921 82	4,063 15
Equitable F. & M.....	37,417 67	4,638 35
Federal	18,540 36	9,799 24
Federal Union	5,845 25	403 65
Fidelity-Phoenix	361,342 01	39,909 02
Fire Association of Philadelphia.....	156,089 22	23,032 65
Fireman's Fund	113,076 90	15,194 68
Firemen's	68,254 76	9,722 36
Franklin	27,809 31	3,311 47
German Alliance	66,930 75	7,522 59
German American, N. Y.....	210,007 48	26,315 24
German American, Pa.....	28,435 95	4,008 30
German Fire, Ill.....	16,198 86	1,660 21
German Fire, Pa.....	15,082 42	1,834 99
German Fire, W. Va.....	7,836 30	981 60
Germania	110,220 19	9,232 21
Girard F. & M.....	30,198 14	2,460 72
Glens Falls	36,215 00	4,072 15

December 31, 1913—Wisconsin Stock Fire Companies.

BUSINESS.

Reinsurance premiums.	Net premiums received.	Gross losses paid deducting salvage.	Net losses paid.	Net losses incurred.
¢ (25¢)	(25¢)	(25¢)	(25¢)	(30¢)
\$12,658 49	\$134,720 71	\$41,484 58	\$38,943 24	\$40,558 92
800 00	225,271 44	61,271 72	61,271 72	62,204 28
10,425 91	182,542 80	49,933 97	48,333 99	47,925 47
9,232 20	44,014 56	13,907 18	9,974 44	11,068 20
\$32,616 60	\$580,549 01	\$106,597 45	\$157,823 39	\$161,756 93

of Other States.

\$3,136 38	\$95,602 42	\$38,269 55	\$38,250 00	\$38,149 02
398 73	30,213 75	3,608 02	3,608 02	5,028 73
8,085 73	31,853 49	12,002 75	9,462 78	13,156 87
383 97	118,171 35	43,227 74	32,678 73	35,294 27
.....	2,339 66	1,540 40	1,540 40	1,540 40
34,155 39	146,198 57	66,404 48	56,373 98	50,274 38
.....	1,127 94	.....	.....	.....
.....	288 75	1 14	1 14	20 81
14,286 15	72,789 71	34,899 09	27,381 29	32,614 17
.....	2,188 48	243 43	243 43	243 43
2,205 65	16,006 14	7,916 31	7,674 81	7,579 81
476 72	23,343 33	10,148 50	6,776 32	9,372 08
389 92	10,089 74	4,444 62	3,679 32	3,094 54
159 25	18,683 24	4,965 90	4,965 90	6,287 47
4,838 15	14,610 14	5,689 96	5,067 30	5,112 50
1,028 59	29,873 08	10,104 45	9,938 43	7,291 74
.....	33,372 13	9,838 99	9,838 99	10,396 99
279 56	914 40	21 68	19 43	19 43
316 63	3,524 37	761 28	740 59	923 59
28 57	1,154 34	.....	.....	.....
387 04	9,967 49	2,896 66	2,896 66	2,321 81
6,971 53	20,073 31	8,569 84	7,473 23	16,976 95
17,566 09	41,349 33	18,000 63	16,488 71	19,741 71
1,419 85	86,780 94	26,373 23	26,373 23	42,620 49
1,311 89	141,964 78	56,906 47	57,420 98	54,331 09
671 01	19,201 18	6,458 78	6,458 78	6,491 05
3,794 17	27,015 68	9,937 75	8,918 09	9,165 59
4,063 08	31,790 59	16,088 72	13,016 88	13,255 62
20,683 45	12,065 87	5,686 95	4,588 46	11,696 09
.....	8,741 12	3,618 21	3,618 21	3,618 21
512 93	4,928 67	4,048 87	4,048 87	4,442 93
4,587 62	316,765 37	130,378 81	129,505 97	129,617 81
2,704 74	130,301 83	48,825 96	46,894 94	48,153 49
2,142 29	95,739 93	51,026 94	41,530 36	43,209 67
1,046 18	57,486 22	15,375 23	12,168 16	13,994 52
2,128 08	22,459 76	4,289 56	4,257 71	4,114 93
800 69	58,607 47	17,279 38	5,762 25	5,544 25
5,730 61	178,561 63	79,514 66	77,197 08	80,825 08
4,356 81	20,368 84	9,532 63	8,156 61	8,988 50
819 36	13,712 20	1,615 30	2,608 67	1,008 67
708 32	12,544 11	8,808 31	7,924 21	8,346 09
636 42	6,318 28	3,874 48	2,640 58	2,246 17
4,017 99	96,300 00	34,249 35	22,835 65	22,086 19
987 24	96,750 18	7,185 66	5,477 16	7,417 16
1,104 64	81,088 21	7,798 46	7,764 95	8,145 08

TABLE V.—*Risks, Premiums and Losses*—

Name of Company.	WISCONSIN	
	Gross premiums received.	Return premiums.
	(26)	(26 ¹)
Globe & Rutgers	\$48,355 57	\$10,811 85
Granite State	19,320 36	3,556 63
Hanover Fire	132,915 76	15,407 23
Hartford	460,556 86	62,573 18
Home	274,046 16	32,348 63
Humboldt	30,820 41	4,119 41
Insurance Company of North America.....	216,914 70	23,425 43
Insurance Company of the State of Pennsylvania...	113,285 02	35,581 90
Liverpool & London & Globe.....	14,124 43	2,452 70
Lumber	11,126 20	2,094 77
Lumbermen's	18,880 69	2,181 45
Maryland Motor Car.....	4,183 63	656 61
Massachusetts F. & M.....	14,443 35	2,036 15
Mechanics	18,591 84	1,547 32
Mechanics & Traders	24,849 88	3,145 04
Michigan Commercial	82,299 81	12,271 63
Michigan F. & M.....	40,177 48	5,567 78
Minneapolis F. & M.....	27,704 26	2,057 26
National Ben Franklin.....	31,249 18	3,782 27
National Brewers	4,090 81	123 93
National Fire	205,906 82	24,013 37
National Lumber	8,332 49	2,128 88
National Union	107,693 32	15,978 83
New Jersey	18,199 40	3,506 01
Newark	28,914 46	3,576 78
New Brunswick	16,109 99	2,583 68
New Hampshire	94,435 55	10,004 07
Niagara	101,435 82	9,371 51
North British & Mercantile.....	23,099 02	3,898 83
North River	50,826 73	8,860 34
Northern	33,054 30	2,958 57
Northwestern F. & M.....	49,687 46	5,351 18
Old Colony	31,686 14	5,200 16
Orient	69,509 20	8,499 43
Pelican Assurance	8,944 80	1,171 03
Pennsylvania	120,063 98	12,821 02
Peoples National	17,984 16	4,580 21
Phoenix	206,565 81	20,539 24
Pittsburgh	9,302 27	1,072 89
Providence-Washington	94,253 99	11,242 64
Queen	153,979 65	21,083 06
Reliance	33,590 12	5,658 09
Rhode Island	23,494 04	5,540 77
Security Fire, Davenport, Iowa.....	26,925 78	1,906 49
Security, New Haven Conn.....	102,905 24	17,031 83
Springfield F. & M.....	177,106 98	22,558 52
Standard	22,472 97	3,775 43
St. Paul F. & M.....	151,900 71	12,972 38
Sterling	35,271 32	7,883 52
Teutonia	6,923 61	1,121 91
Twin City Fire.....	.....	.....
United States	20,903 45	4,976 01
Union	5,136 82	1,524 45
Westchester	93,714 01	8,424 45
Western	16,689 25	2,396 20
Williamsburgh City	109,082 79	13,587 03
Total stock fire companies of other states.....	\$6,506,548 84	\$871,235 72

December 31, 1913.—Stock Fire Companies of Other States.

BUSINESS.

Reinsurance premiums.	Net premiums received.	Gross losses paid deducting salvage.	Net losses paid.	Net losses incurred.
(26 ²)	(26 ²)	(29)	(26 ²)	(31 ²)
.....	\$37,543 62	\$27,024 15	\$24,163 61	\$29,418 09
\$4,539 11	11,225 62	3,348 26	2,798 93	3,352 2
1,049 65	116,458 83	37,716 72	37,600 76	40,352 02
13,436 22	584,547 26	143,049 80	141,799 50	179,200 74
.....	241,697 50	90,963 04	90,883 04	99,234 89
5,064 92	21,566 08	5,306 80	5,018 14	5,769 32
29,666 48	163,792 79	92,044 62	61,302 74	58,565 84
1,464 73	76,238 33	56,603 09	55,280 48	36,848 16
3,678 76	7,992 97	4,273 64	4,139 67	4,543 67
2,502 11	6,529 32	6,501 79	5,168 57	4,518 57
3,778 02	12,921 21	6,627 13	4,874 37	4,707 52
.....	3,527 02	243 24	243 24	1,412 11
680 95	11,668 25	2,790 68	2,790 63	4,013 57
2,838 67	14,205 35	6,020 35	5,527 70	5,368 66
1,327 01	20,377 23	4,858 71	4,816 72	10,685 50
37,235 11	32,733 07	33,923 30	15,105 83	17,725 47
8,330 34	26,279 36	5,197 00	4,859 15	5,223 14
3,218 18	22,396 82	6,129 72	5,983 92	4,627 57
2,454 27	25,012 64	8,643 37	8,068 45	8,849 25
3,500	3,566 88	21 23	21 23	21 23
2,105 42	179,787 03	49,732 02	49,599 78	61,669 59
389 04	5,814 57	2,722 01	2,632 73	2,805 77
57 00	91,659 49	45,801 00	45,801 00	45,897 66
610 36	14,083 03	2,650 67	1,981 50	2,441 50
51 19	25,286 49	6,820 55	6,813 17	8,840 37
1,262 35	12,263 96	2,202 97	2,050 30	4,008 80
7,106 27	77,345 21	25,885 24	20,725 23	24,751 19
1,962 51	90,111 80	25,521 77	25,275 23	33,906 61
2,596 02	16,604 17	2,003 00	1,800 71	3,067 71
5,810 97	36,156 42	19,888 00	13,802 94	15,331 44
190 71	29,875 02	13,555 72	12,515 21	13,902 31
10,363 17	33,967 11	15,677 00	8,421 78	8,104 40
5,801 06	20,684 52	8,355 53	6,754 77	9,118 77
1,045 19	59,964 58	10,972 80	10,972 80	15,831 49
1,120 01	6,653 76	923 88	921 58	2,441 53
12,480 78	95,392 18	50,954 24	44,141 19	46,177 44
584 66	12,489 29	6,608 85	4,950 69	4,757 06
11,361 16	176,605 44	49,773 17	42,283 02	62,408 08
770 59	7,458 79	3,140 41	3,105 56	2,833 89
1,248 78	81,762 57	38,780 99	38,728 58	34,748 76
18,663 04	114,283 56	41,822 85	37,433 17	40,193 27
998 50	26,932 93	10,952 93	10,863 61	9,707 61
4,537 72	15,415 55	5,686 93	4,755 81	4,819 79
3,927 44	21,091 85	2,989 02	2,904 70	3,687 55
1,275 38	64,598 03	34,665 46	33,506 50	34,770 52
8,390 38	146,158 08	44,082 34	43,965 60	60,258 84
3,141 10	15,556 44	3,785 41	3,637 33	4,263 47
12,924 33	126,064 00	72,909 60	65,517 97	62,111 03
49 01	27,338 79	13,367 93	13,367 93	16,729 62
1,420 80	4,380 90	1,501 02	1,501 02	1,501 02
.....
8,209 65	12,717 79	3,569 57	3,106 42	3,128 74
.....	3,612 37	2,576 56	2,576 96	2,563 38
407 76	84,881 79	27,966 95	24,952 61	27,895 29
1,289 76	13,008 29	6,358 30	4,031 39	6,479 38
9,975 24	86,680 52	37,537 54	32,818 61	34,815 33
\$418,378 60	\$5,216,874 52	\$2,062,458 73	\$1,834,223 04	\$2,042,182 75

TABLE V.—*Risks, Premiums and Losses— December 31, 1913.*—

Name of Company.	WISCONSIN	
	Gross premiums received.	Return premiums.
	(28)	(25 ¹)
Badger	\$22,484 08	\$343 76
Germanatown Farmers	22,235 49	545 27
Hardware Dealers	36,707 95	16,255 60
Herman Farmers	32,413 20	713 53
Liquor Dealers Ltd.	2,539 87	.....
Motor Vehicle	3,144 27	36 21
West Bend	34,890 73	1,446 10
Total mutual fire companies of Wisconsin.....	\$154,415 59	\$19,340 47

Mutual Companies

American Mutual	\$8,757 70	\$1,569 03
Arkwright Mutual	23,019 89	781 83
Baltimore Mutual	4,214 79	92 97
Blackstone Mutual	10,383 94	8,089 46
Boston Manufacturers	51,403 06	38,564 71
Central Manufacturers	20,740 73	3,423 32
Cotton & Woolen Manufacturers	6,893 05	6,501 94
Enterprise Mutual	8,757 10	1,512 77
Fall River Manufacturers	5,364 90	2,829 04
Farmers	20,556 00	2,321 18
Firemens Mutual	29,893 70	3,088 06
Fitchburg Mutual	5,440 99	912 64
Hope Mutual	2,638 65	170 98
Indiana Lumbermens	7,721 14	1,071 87
Industrial Mutual	3,768 07	3,663 19
Keystone Mutual	8,079 93	124 82
Lumber Mutual	7,201 52	316 99
Lumbermens Mutual	8,214 69	1,003 95
Manton Mutual	8,009 98	135 82
Manufacturers Mutual	14,002 93	2,089 15
Maryland Mutual	1,032 62	23 63
Mechanics Mutual	9,971 17	1,667 47
Mercantile Mutual	553 30	.....
Merchants Mutual	5,350 85	4,813 88
Michigan Millers	46,953 70	5,631 94
Millers Mutual	6,587 03	728 12
Millers National	34,845 53	5,044 93
Mill Owners, Des Moines	7,822 79	1,767 11
Mill Owners, Chicago	2,423 11	2,190 80
Narragansett Mutual	747 09	519 96
National Mutual	2,281 85	54 42
Northwestern Mutual	4,042 44	606 52
Ohio Farmers	31,075 80	5,324 11
Ohio Millers	16,683 03	2,911 73
Patapsco Mutual	2,401 46	40 55
Pennsylvania Lumbermens	6,551 61	3,042 94
Pennsylvania Millers	3,542 16	886 85
Philadelphia Manufacturers	1,813 15	14 37
Protection Mutual	3,509 78	3,206 60
Rhode Island Mutual	18,143 19	2,799 56

*Wisconsin Mutual Fire Companies***BUSINESS.**

Reinsurance premiums.	Net premiums received.	Gross losses paid deducting salvage.	Net losses paid.	Net losses incurred.
(25 ²)	(26 ²)	(29)	(27 ²)	(30 ²)
.....	\$22,140 32	\$3,120 86	\$3,120 86	\$3,120 86
.....	21,690 22	6,296 00	6,296 00	7,403 46
.....	20,452 35	8,230 89	8,230 89	8,230 89
.....	31,609 67	33,541 06	33,541 06	27,634 31
.....	2,539 87	240 00	240 00	240 00
.....	3,108 06	308 00	408 00	403 00
.....	33,444 63	16,747 18	16,747 18	14,240 34
.....	\$135,075 12	\$68,584 59	\$68,584 59	\$31,377 83

of Other States.

.....	\$7,188 67	\$272 10	\$272 10	\$264 67
.....	23,238 06	574 21	574 21	476 16
\$3,479 76 *	642 06	58 05	58 06	55 14
.....	1,604 48	391 44	391 44	391 44
.....	12,538 34	1,083 68	1,083 68	980 73
.....	17,317 41	804 34	804 34	800 42
.....	301 11	.....	.....	2 59
.....	7,244 93	272 10	272 10	264 67
.....	2,535 86	1 60	1 60	1 60
180 74	18,054 08	4,464 78	4,456 94	7,242 33
.....	26,715 64	547 52	547 52	483 63
62 95	4,485 40	40 88	40 16	40 88
.....	2,487 67	10 09	10 09	5 29
2,710 85	3,938 42	93 22	93 22	93 22
.....	104 88	.....	.....	1 51
.....	7,955 11	138 44	138 44	140 51
.....	6,884 53	43 48	43 48	43 48
.....	7,210 74	59 84	59 84	59 84
.....	7,934 16	130 73	130 73	132 28
.....	11,973 78	382 01	382 01	363 49
843 40	165 60	17 04	17 04	15 36
.....	8,303 70	296 99	296 99	274 86
.....	563 30	.....	.....	.....
.....	536 97	275 33	275 33	275 33
301 05	41,020 71	14,579 62	14,579 62	16,062 30
.....	5,858 91	.....	.....	.....
863 25	28,937 41	5,110 78	5,032 84	4,540 08
.....	6,035 68	70 14	70 14	70 14
.....	232 31	61 52	61 52	61 52
.....	227 13	61 52	61 52	61 52
.....	2,227 43	46 14	46 14	46 14
.....	3,435 92	50 25	50 25	50 25
1,439 88	24,311 81	1,140 12	1,140 12	3,095 12
.....	13,771 30	2,583 38	2,583 38	2,583 38
2,067 88	298 08	33 28	33 28	31 54
.....	3,508 67	37 73	37 73	37 73
.....	3,675 31	33 50	33 50	33 50
.....	1,798 78	.....	.....	1 81
.....	308 78	92 27	92 27	92 27
.....	15,343 64	481 89	485 89	488 20

TABLE V.—*Risks, Premiums and Losses— December 31, 1913.—*

Name of Company.	WISCONSIN	
	Gross premiums received.	Return premiums.
	(26)	(26 ¹)
Rubber Manufacturers	\$6,686 48	\$6,431 79
Standard Mutual	1,067 61	.....
State Mutual	25,317 84	4,046 49
Textile Manufacturers	177 37	.....
What Cheer Mutual	2,647 75	179 11
Worcester Manufacturers	13,244 92	9,908 96
Total mutual fire companies of other states.....	\$516,467 04	\$140,984 64

Inter—

Canners Exchange	\$2,531 33	.....
Individual Underwriters	5,649 36	.....
Lumber Manufacturers	7,883 91	1,480 70
Lumbermens Underwriter	11,773 75	2,844 45
Manufacturing Lumbermens	34,664 26	109 13
Manufacturing Woodworkers	22,283 35	.....
New York Reciprocal	2,308 00	.....
Reciprocal Exchange	3,439 15	18 75
Underwriters Exchange	2,800 00	.....
Total Interinsurers	\$63,333 11	\$4,453 03

Lloyds

Lumber Underwriters	\$14,761 24	\$3,023 81
National Underwriters	277 00	.....
New York & Boston	423 00	.....
Subscribers at United States.....	56,323 04	4,630 97
Underwriters at American.....	658 00	.....
Underwriters at Great Western.....	308 50	.....
Union Underwriters	287 00	.....
Total Lloyds companies.....	\$73,023 38	\$8,258 78

Foreign

Aachen & Munich.....	\$49,861 48	\$5,865 18
Abelle	4,067 93	796 50
Atlas Assurance	62,777 98	10,410 36
British America	30,400 19	3,252 02
Caledonian	27,206 20	3,023 75
Commercial Union	153,880 99	23,373 89
General	18,376 07	4,393 47
Hamburg-Bremen	49,516 65	6,161 17
Law Union & Rock.....	18,949 20	4,070 17
Liverpool & London & Globe.....	184,440 13	20,210 87
London Assurance	36,492 66	4,727 59
London & Lancashire.....	127,645 37	17,917 42
Nationale	13,262 71	2,776 40
Netherlands	8,832 12	377 09

Mutual Fire Companies of Other States.

BUSINESS.

Reinsurance premiums.	Net premiums received.	Gross losses paid deducting salvage.	Net losses paid.	Net losses incurred.
(2,2)	(28 ²)	(29)	(26,2)	(30,2)
.....	\$254 60	.....	.....	\$2 50
.....	1,067 61	\$76 91	\$76 91	77 60
.....	21,271 65	668 08	668 08	197 71
.....	177 37	.....	.....	.....
.....	2,468 64	17 52	17 52	12 12
.....	3,335 97	2 00	2 00	2 00
\$11,949 80	\$363,532 60	\$35,107 10	\$35,081 32	\$40,927 34

Insurers.

\$1,104 05	\$1,427 28	.....	.....	.....
.....	5,649 36	.....	.....	.....
.....	6,353 21	\$4,662 38	\$4,662 38	\$4,662 38
.....	8,929 30	453 07	453 07	453 07
.....	34,545 13	188 71	188 71	188 71
125 40	22,157 95	55 36	55 36	55 33
.....	2,869 00	.....	.....	.....
.....	3,420 40	25 43	25 43	25 43
.....	2,800 00	.....	.....	.....
\$1,221 45	\$67,640 63	\$5,384 95	\$5,384 95	\$5,384 95

Companies.

\$1,571 68	\$6,540 75	\$3,000 89	\$2,435 68	\$2,435 68
.....	277 00	.....	.....	.....
176 40	247 20	.....	.....	.....
19,289 71	\$2,416 36	8,517 04	6,071 28	9,503 97
.....	678 00	.....	.....	.....
.....	308 50	.....	.....	.....
.....	277 00	.....	.....	.....
\$24 048 79	\$10,714 81	\$11,527 83	\$0,127 26	\$11,939 15

Fire Companies.

\$74 42	\$43,031 88	\$14,099 25	\$13,217 66	\$16,990 40
.....	3,271 43	804 87	804 87	1,181 56
0,296 81	43,160 81	18,763 85	14,492 55	14,962 97
921 70	26,229 47	7,324 54	6,946 18	6,843 66
6,007 23	17,575 22	6,172 42	4,185 79	4,404 55
8,716 39	121,800 71	56,871 16	54,021 87	56,330 32
1 024 04	12,958 56	18,950 89	11,392 72	6,350 33
1,971 18	41,384 30	22,496 35	22,392 72	22,392 72
235 24	14,642 79	2,836 33	2,336 33	4,817 83
12,625 74	151,603 52	64,172 19	61,832 52	49,118 52
1 296 16	30,466 91	1,342 88	11,745 76	12,158 07
5 444 02	104,258 03	54,455 02	51,317 18	44 027 49
5,579 17	4,007 14	2,037 45	1,207 32	1,772 34
71 51	8,383 52	74 49	74 49	6,416 54

TABLE V.—*Risks, Premiums and Losses— December 31, 1913.*—

Name of Company.	WISCONSIN	
	Gross premium received.	Return premiums.
	(281)	(281)
Nord Deutsche	\$23,158 86	\$3,808 03
Northern Assurance	90,511 06	11,714 82
North British & Mercantile	109,644 37	21,909 79
Norwich Union	58,670 86	6,257 09
Palatine	71,017 41	9,714 19
Phoenix	9,585 42	1,604 32
Phoenix Assurance	73,075 75	10,087 71
Prussian National	66,656 42	7,393 14
Royal Exchange	65,904 06	11,667 04
Royal	212,110 47	30,414 32
Scottish Union & National	84,922 04	10,925 44
State Assurance	4,654 25	706 53
Sun	103,420 96	17,584 73
Svea	28,262 49	5,621 93
Union Assurance	4,378 41	241 04
Union	15,895 75	3,576 65
Urbania	8,401 84	1,757 87
Western Assurance	51,264 97	4,186 81
Yorkshire	21,702 10	5,179 82
Total foreign fire companies	\$1,948,965 77	\$272,516 05

Foreign Marine		
British & Foreign	\$4,431 85	\$16 55
Indemnity Mutual	8,346 44	576 47
Mannheim	15,743 07	1,116 58
Marine	8,770 66	1,429 81
Standard Marine	242 74	.....
Union Marine	14,367 87	1,842 63
Total foreign marine companies	\$51,902 63	\$4,982 37
Total of all companies	\$10,021,946 00	\$1,379,964 00

*Foreign Fire Companies.***BUSINESS.**

Reinsurance premiums.	Net premiums received.	Gross losses paid deducting salvage.	Net losses paid.	Net losses incurred.
(2 ¹)	(2 ²)	(2 ³)	(2 ⁴)	(3 ¹)
\$945 77	\$18,314 16	\$10,865 66	\$6,019 64	\$6,667 86
2,133 51	76,663 33	30,656 08	30,611 17	20,680 91
15,618 06	132,056 52	44,964 20	38,743 32	53,618 03
2,329 23	50,984 54	13,527 15	13,512 48	15,711 15
11,757 51	49,615 71	14,676 44	12,576 48	14,455 16
3,073 96	4,907 14	1,489 38	1,207 32	1,772 34
5,106 00	57,882 04	11,277 18	8,727 88	10,405 88
3,123 50	56,138 78	15,801 59	15,625 91	25,196 70
8 639 29	45,597 82	15,721 13	13,525 02	14,458 43
7,534 66	174,131 29	60,836 99	60,349 71	60,809 16
3,223 71	70,772 80	20,200 85	20,146 44	32,549 44
1,462 83	2,484 80	2,516 83	1,222 15	2,721 94
4,009 15	81,737 08	26,167 68	25,794 26	31,896 32
2,537 96	20,004 60	4,249 61	4,114 75	7,668 25
171 00	3,966 37	49 01	49 01	66 51
3,792 32	8,556 78	5,431 82	3,018 96	3,929 99
262 48	6,381 49	10 48	4 85	12 35
8 7 93	46,180 23	22,106 58	20,746 79	23,661 48
266 25	16,256 03	1,969 27	1,969 27	3,469 27
\$130,120 84	\$1,546,318 88	\$573,325 67	\$534,813 39	\$387,526 38

Companies.

\$1,035 49	\$3,370 81	\$1,654 28	\$1,570 60	\$1,570 60
904 55	6,775 42	1,329 58	904 30	962 98
370 01	14,256 18	13,909 23	13,656 37	14,062 77
.....	7,340 85	1,600 75	1,600 75	1 6 2 35
.....	242 74	.....	.....	.....
822 65	11,702 56	15,990 12	10,941 39	12,073 24
\$3,222 70	\$43,697 56	\$34,573 96	\$28,673 41	\$30,361 94
\$621,08 10	\$8,020,105 00	\$2,957,565 00	\$2,673,660 00	\$2,541,428 00

TABLE VI.—Underwriting and Investment Exhibit—December

Name of Company.	Underwriting income earned.	Underwriting losses and expenses.	Gain or loss from underwriting.	Investment income earned.	Investment losses and expenses.
	(17)	(34)	(35)	(50)	(64)
Concordia	\$1,007,278 08	\$1,178,397 07	—\$1,000 50	\$36,235 51	\$33,746 06
Milwaukee Mechanics	1,927,766 56	1,892,351 59	80,384 97	189,155 75	78,007 82
Northwestern National	2,557,611 08	2,511,681 34	45,927 74	281,200 87	280,943 55
United American	69,538 81	50,447 16	10,091 73	12,213 61	319 38
Total stock fire companies of Wisconsin	\$5,607,214 61	\$5,641,907 76	\$36,306 85	\$678,865 74	\$373,107 41

Stock Fire Companies

Aetna	\$9,296,620 30	\$9,484,518 61	—\$188,129 31	\$924,285 29	\$1,348,501 17
Agricultural	1,647,645 19	1,524,219 28	123,425 91	192,431 47	165,110 23
Allemanina	788,546 90	790,472 14	—1,925 24	88,325 27	12,151 50
American Central	3,097,754 30	3,308,404 78	—210,670 48	224,482 39	274,027 34
American Druggists	100,900 74	80,636 78	20,263 96	13,421 07	1,573 31
American	4,028,523 63	3,788,703 36	239,820 17	426,150 17	268,169 57
Assurance	175,088 01	164,800 12	11,157 49	27,482 70	12,602 62
Automobile	51,372 44	42,196 70	9,135 74	13,676 53	.....
Boston	3,056,730 04	3,034,687 45	52,072 59	247,078 03	68,001 16
Buffalo German	613,680 34	602,275 42	11,004 92	331,068 53	45,881 08
Camden	1,454,208 67	1,458,022 65	—3,813 98	133,067 39	68,712 08
Central National	338,345 86	383,775 37	—45,429 51	22,310 42	15,107 23
Citizens	488,555 75	478,247 40	10,208 35	29,868 26	23,990 62
City of New York	567,511 38	648,206 72	—80,695 34	58,064 54	54,578 00
Colonial Assurance	139,718 99	144,315 16	—4,596 17	16,166 83	5,400 67
Columbia	389,116 90	379,684 75	492 15	26,031 78	24,668 83
Columbian National	24,550 34	113,345 76	—88,795 42	35,970 57	7,670 54
Commerce	213,515 03	228,250 14	15,254 89	42,145 79	8,668 66
Commercial Union	407,610 26	367,759 65	39,870 71	38,876 46	16,206 67
Commonwealth	532,814 62	780,147 26	52,717 36	110,779 03	106,676 23
Connecticut	3,635,169 19	3,643,290 07	—8,070 88	331,412 79	236,974 41
Continental	7,885,799 74	7,456,038 27	429,852 47	2,111,693 56	1,240,98 23
County	399,339 03	406,232 40	—6,893 37	48,714 21	30,980 61
Detroit F & M	667,527 93	670,727 28	—3,199 35	101,517 43	16,072 66
Dubuque F & M	707,473 68	724,392 28	—16,918 65	79,203 68	7,692 57
Equitable	393,703 10	263,005 00	90,797 90	46,012 31	48,549 76
Federal	1,472,851 77	1,276,030 68	216,821 09	123,610 15	81,770 55
Federal Union	123,599 46	129,537 00	—5,937 54	9,951 23	2,520 51
Fidelity-Phenix	5,955,524 69	5,811,027 81	144,496 88	998,398 72	1,222,374 14
Fire Association	4,130,701 09	4,000,216 38	130,254 71	471,328 68	271,991 85
Fireman's Fund	6,138,817 13	6,023,294 29	—704,507 16	405,745 44	224,723 55
Firemen's	2,587,241 07	2,470,571 75	116,670 62	378,433 05	2,870 82
Franklin	1,390,931 09	1,442,619 29	—51,688 20	129,336 06	110,608 52
German Alliance	606,733 94	570,499 08	76,294 86	89,896 37	60,973 18
German American, N. Y.	8,218,755 63	8,270,758 51	—22,062 87	1,064,87 25	773 07 61

31, 1913.—Wisconsin Stock Fire Companies.

Gain or loss from investments.	Net gain or loss from dividends and other sources.	Increase or decrease in surplus.	Surplus Dec. 31, 1912.	Surplus Dec. 31, 1913.	Percent of losses incurred to premiums earned.	Percent of underwriting expenses incurred to premiums earned.	Percent of investment expenses incurred to interest and rents earned.	Percent of total losses and expenses incurred and dividends declared to total income earned.
(65)	(74)	(78)	(76)	(77)	(80)	(81)	(82)	(83)
\$62,458 85	—\$90,000 00	\$78,610 74	\$500,560 70	\$421,949 96	60.90	45.90	3.10	106.80
111,067 93	—120,000 00	71,442 90	779,770 04	801,212 94	50.39	45.50	3.51	106.60
20,317 32	—150,000 00	—83,732 94	1,634,164 10	1,500,411 16	48.40	49.70	6.20	103.00
11,894 23	.....	21,985 96	62,707 70	84,683 66	38.40	49.90	2.00	73.00
\$205,758 38	—\$30,000 00	—\$68,984 82	\$2,977,202 54	\$2,908,267 72	49.02	47.75	3.85	94.80

of Other States.

\$424,306 88	—\$900,000 00	—\$1,512,435 19	\$6,955,559 72	\$5,443,124 53	60.74	41.21	4.46	114.80
33,324 24	75,000 00	81,710 15	1,393,951 57	1,475,701 72	48.45	44.05	4.45	96.37
76,173 68	30,000 00	44,248 44	708,007 37	752,915 81	53.55	46.9	6.18	.....
—49,544 96	120,000 00	—380,195 43	410,275 13	50,079 70	63.56	43.15	2.20	103.19
11,846 36	18,000 00	14,170 32	73,396 06	87,566 98	36.50	43.00	3.38	87.40
157,989 60	250,000 00	117,756 77	3,135,102 52	3,252,859 29	50.20	43.60	5.15	81.54
14,860 17	10,000 00	16,067 66	176,866 64	192,904 30	53.74	39.92	3.21	92.11
13,876 53	200,000 00	323,012 27	.....	323,012 27	10.70	63.84	4.80	66.73
—271,023 18	300,000 00	—518,160 54	3,050,300 05	2,531,429 51	59.30	38.50	6.10	106.30
285,177 46	2,000 00	26,722 37	1,630,206 31	1,656,988 68	53.75	43.56	21.0	97.16
64,254 71	86,000 00	—25,559 27	749,046 96	723,487 60	57.20	42.90	5.70	100.40
7,208 14	.....	—38,226 37	113,226 37	75,000 00	81.42	33.33	.....	113.00
5,918 64	23,000 00	—6,873 01	166,064 00	159,210 99	65.00	33.00	2.00	101.40
3,476 54	30,000 00	—27,218 80	304,665 03	277,446 22	62.00	47.00	2.80	108.80
10,786 16	8,000 00	—1,810 01	133,438 92	131,628 91	52.00	52.00	2.80	101.20
11,362 96	.....	11,825 10	327,296 39	339,121 49	55.30	42.40	3.10	97.10
2,811 08	.....	—60,484 39	328,554 57	268,070 18	47.07	39.73	10.56	109.04
6,47 13	20,000 00	1,742 02	209,336 46	271,078 48	49.50	43.80	19.00	98.00
22,570 79	—20,000 00	4,241 50	350,671 22	385,092 72	53.94	36.15	3.09	90.50
2,142 85	—60,000 00	4,800 21	1,178,596 13	1,183,456 34	53.19	40.08	2.68	99.43
—5,521 70	—980,000 00	—943,612 58	2,266,021 48	1,322,408 90	59.48	41.18	13.17	115.29
896,76 23	—750,051 66	573,507 10	14,481,991 20	15,081,498 30	54.70	39.70	13.20	96.80
18,458 60	—31,523 48	—62,013 25	216,689 75	194,656 50	62.27	48.00	5.00	112.40
86,444 77	—65,000 00	17,245 42	1,043,107 36	1,030,352 78	56.10	46.80	.....	97.79
71,541 11	—40,000 00	14,622 40	394,145 06	406,768 12	53.00	49.40	3.00	18.10
—2,530 45	—24,000 00	3,266 75	261,363 30	264,630 05	54.90	37.70	13.60	99.20
39,889 60	—110,000 00	146,060 69	988,393 06	1,135,054 35	42.56	43.02	2.6	90.92
7,480 85	—3,000 00	—1,537 38	46,591 83	45,054 45	73.45	31.40	2.60	101.20
—714 05 42	—250,024 55	—419,613 09	4,599,670 01	4,180,056 92	53.38	43.68	5.24	106.11
129,346 81	—300,000 00	—31,398 46	2,570,268 30	2,568,864 84	54.74	41.92	6.06	103.69
191,021 80	—240,000 00	—863,485 27	3,104,730 57	2,251,245 30	66.37	46.22	5.65	112.72
120,125 20	—210,000 00	—3,201 18	2,723,239 49	2,730,038 31	53.40	42.10	17.50	94.20
18,778 14	—60,000 00	—92,880 06	641,852 74	548,972 68	60.29	43.45	9.87	106.11
—8,034 86	—60,000 00	8,210 01	842,268 56	850,473 57	54.78	32.65	2.71	90.11
291,510 24	—600,000 00	—330,542 63	9,576,398 18	9,245,656 55	59.06	41.00	12.39	97.11

TABLE V.—Underwriting and Investment Exhibit.—

Name of Company.	Underwriting income earned.	Underwriting losses and expenses.	Gain or loss from underwriting.	Investment income earned.	Investment losses and expenses.
	(17)	(31)	(5)	(50)	(54)
German American, Pa.....	\$329,431 03	\$358,993 06	—\$29,562 03	\$40,008 40	\$2,588 09
German Fire, N. J.....	162,543 76	794,818 21	—\$2,274 45	58,756 57	7,184 25
German Fire, Pa.....	563,178 52	560,065 44	14,123 08	56,520 01	7,399 37
German F. & W. Va.....	291,103 92	315,532 65	—22,223 73	30,233 27	13,057 4
Germania.....	2,912,954 37	2,723,445 92	189,508 45	146,067 46	3 4, 43 80
Girard F. & M.....	684,061 56	801 927 11	—117,865 55	111,505 21	42,595 03
Glens Falls.....	2,151,408 16	2,128,152 30	23,255 86	321,297 89	42,038 48
Globe & Rutgers.....	4,08,207 36	3,769,445 34	2,8,822 02	341,794 01	46,524 25
Granite State.....	622 413 15	504,344 04	18,069 04	49,262 47	41,847 35
Hanover.....	2 588 823 77	2,571,767 76	17,069 01	212,505 50	239,851 16
Hartford.....	15,5 8 454 97	15,210,8 6 20	327,5 8 77	1,0 3,351 10	1,339,0 5 70
Home.....	13,391 4 7 35	12,877,031 16	514,406 22	1,479,686 73	2 0 4,125 10
Humboldt.....	7 3, 57 5 4	748,623 87	24,866 43	77,402 50	—18,562 10
Insurance Co. of N. Am.....	9,227,888 33	8,983,682 83	244,805 50	731,001 13	57,4 7 88
Insurance Co., St. of Pa.....	2,067,13 01	2,3 0,016 96	—308,903 95	115,445 19	170,906 50
Liverpool & Lon. & Globe.....	291,477 57	194,778 42	96,699 15	35,385 57	28,024 78
Lumber.....	321,0 6 00	419,542 97	—38,536 97	29,618 94	13,161 43
Lumbermen's.....	231,8 9 18	224,785 08	7,064 10	86,904 48	41,901 95
Maryland Motor Car.....	1 7, 62 63	141,588 25	—3,825 65	17,425 58	7,392 14
Massachusetts F. & M.....	531,658 25	612,656 87	—80,997 62	48,345 09	56,142 95
Mechanics.....	333,780 63	313,846 99	—30,065 36	75,413 16	31,292 12
Mechanics & Trades.....	508,581 61	624,3 6 40	84,563 21	72,351 98	60,917 60
Michigan Commercial.....	461,871 60	4 6 976 20	—10,165 20	37,905 45	2,391 21
Michigan F. & M.....	6 4,525 16	103,714 55	—29,189 39	136,731 27	35,977 86
Minneapolis F. & M.....	166,965 73	138,040 16	28,955 57	23,661 71	5,004 33
National Ben Franklin.....	1,420 352 85	1,415,024 83	5,328 02	173,571 79	17,569 48
National Er wers.....	35,943 93	25,363 05	10,580 93	13,241 77	4,816 42
National.....	8,189,64 65	7,875,680 82	305,063 93	654,110 59	374,018 38
National Lumber.....	314,3 2 19	292,271 51	22,071 08	14,277 74	3 401 03
National Union.....	2 136, 43 66	2,271,453 24	—104,703 58	172,227 49	117,888 40
New Jersey.....	5 1 9 6 22	746,523 37	—241,542 15	79,342 16	17 683 45
Newark.....	765,316 77	848,527 37	—83,211 06	79,054 01	43,754 20
New Brunswick.....	100,203 76	528 2 5 10	—28,088 40	46,811 50	2 1369 51
New Hampshire.....	2,213 522 62	2 114,129 74	68,562 88	288,162 95	219,43 76
Niagara.....	3,134 8 8 07	2,979 855 83	155,022 24	301,576 53	367,579 25
Norfolk British & Mercantile.....	548,900 35	448,537 34	100,363 01	89,281 64	80 286 23
North River.....	1,633,513 24	1,622,425 69	11,087 56	90,000 51	85,380 76
Northern.....	674 8 3 52	650,751 25	24,122 27	67,243 39	6,301 14
Northwestern.....	698,575 29	706,414 03	—7,836 81	47,708 42	1,132 0
Old Colony.....	558 257 1	535,762 02	22,513 77	52,211 23	131,513 42
Orient.....	1,480 9 9 83	1,423,9 9 42	56 9 0 46	144 5 2 34	156 813 62
Pelican.....	275, 37 33	276,257 31	—10,380 02	27,915 89	11,671 84
Pennsylvania.....	3,422 0 8 19	3,252,291 34	16 7 16 75	128 6 1 66	29, 62 31
Providence National.....	7 5, 1 7 81	828,071 71	—42,833 90	16,121 04	6 0 5 6
Phoenix.....	5,124,564 48	5,064,808 76	59,945 72	1,404,174 01	16,000 96

December 31, 1913.—Stock Fire Companies of Other States.

Gain or loss from invest- ments.	Net gain or loss from dividends and other sources.	Increase or decrease in surplus.	Surplus Dec. 31, 1912.	Surplus Dec. 31, 1913.	Percent of losses incurred to pre- miums earned.	Percent of underwriting expenses incurred to premiums earned.	Percent of investment expenses incurred to interest and rents earned.	Percent of total losses and ex- penses incurred and dividends declared to total income earned.
(65)	(74)	(73)	(76)	(77)	(80)	(81)	(82)	(83)
\$37,420 31	—\$28,000 00	—\$20,141 72	\$260,204 72	\$249,063 00	61.30	47.90	5.60	105.40
51,121 30	—20,000 00	—1,153 15	219,914 76	218,761 61	60.54	42.94	12.20	100.14
48,920 64	—36,000 00	27,043 72	146,675 07	173,718 79	51.41	45.26	13.64	95.77
17,175 53	—18,718 25	—23,766 45	180,198 28	136,431 83	56.10	51.30	12.60	104.20
—8,061 34	—198,975 00	—17,547 89	2,613,814 88	2,596,266 99	46.06	47.51	10.56	100.54
69,110 13	—69,614 45	—148,369 87	439,752 20	291,342 33	61.08	56.22	14.30	116.38
—100,720 59	—90,000 00	—167,404 79	2,486,705 67	2,319,300 88	55.27	43.93	42.00	86.76
—63,420 24	—160,000 00	15,401 78	3,199,724 88	3,215,126 66	64.20	29.90	11.90	99.60
7,415 12	—20,000 00	5,484 23	331,904 74	337,388 97	58.20	38.40	1.09	94.00
—27,346 46	—160,000 00	—170,287 45	911,562 08	741,304 63	55.70	43.50	21.20	106.00
—256,681 90	—1,037,066 96	—695,170 00	8,513,092 22	7,548,522 13	56.00	40.50	5.70	95.90
—54,438 37	—4,198,708 44	—4,278,735 59	14,351,755 28	10,073,019 09	55.90	40.90	2.60	118.90
58,820 20	—48,000 00	—14,046 23	276,984 26	262,988 03	54.10	49.50	6.90	94.40
152,443 25	—397,248 75	.....	4,000,000 00	4,000,000 00	58.56	38.85	6.98	101.08
—25,461 11	278,647 26	—56,717 80	403,492 20	347,774 40	71.00	43.00	14.00	118.00
7,350 79	—15,000 00	89,049 94	459,027 38	548,077 32	41.20	28.30	27.40	64.40
15,657 45	.....	—22,879 52	118,339 26	95,459 74	50.00	21.00	3.40	94.00
45,002 53	—45,000 00	7,066 63	1,115,738 96	1,122,825 59	48.50	48.42	9.07	97.77
10,096 44	—20,824 88	—14,614 09	47,480 22	32,866 13	38.35	63.25	.....	109.42
11,402 74	—15,000 00	—84,594 99	373,208 36	258,613 48	64.50	50.40	3.40	114.60
44,121 94	—25,000 00	—10,944 42	388,447 81	377,503 39	59.00	48.00	7.00	93.00
11,434 38	—12,000 00	84,027 56	463,297 13	547,294 72	51.22	37.06	—9.55	89.24
35,514 24	.....	25,400 04	156,093 56	181,502 90	52.91	47.54	3.70	94.97
100,755 41	40,000 00	31,566 02	352,619 22	384,185 24	58.00	46.00	13.40	96.00
18,677 83	20,000 00	27,632 90	200,570 21	228,203 11	48.00	78.00	2.65	83.20
156,002 81	100,000 00	1,330 33	531,052 52	532,382 85	53.00	46.70	8.30	92.97
8,385 35	19,157 07	—190 79	120,844 23	120,658 44	36.25	36.67	36.62	100.28
250,172 21	400,000 00	186,236 14	3,897,204 74	4,062,440 88	53.56	42.73	50.73	97.94
10,876 71	12,000 00	20,947 79	44,502 21	65,450 00	50.94	41.69	2.30	92.60
58,240 09	90,000 00	—136,469 49	545,227 16	408,757 67	60.61	44.54	5.67	105.83
51,658 71	76,530 00	—116,353 44	453,800 79	337,456 34	81.22	65.97	5.38	133.17
32,290 81	60,906 00	—120,816 25	728,849 51	608,033 56	58.10	62.50	17.70	68.10
26,611 09	66,062 70	66,005 29	105,094 20	171,700 49	55.90	49.40	15.50	103.50
69,079 19	135,000 00	2,072 07	1,703,761 00	1,703,433 67	55.64	40.65	10.40	99.82
—66,002 72	250,000 00	—100,980 48	2,664,302 31	2,508,411 83	52.92	41.43	2.50	93.93
9,103 33	20,000 00	89,406 39	1,270,044 82	1,359,511 21	44.90	36.90	2.90	73.80
4,669 75	40,000 00	55,757 30	551,750 56	607,507 86	55.10	44.20	2.96	101.10
2,941 21	21,000 00	6,063 48	255,920 95	261,984 43	50.90	45.30	2.40	99.13
46,166 22	30,000 00	8,239 39	329,002 22	337,301 61	49.80	52.21	3.42	98.89
—51,302 19	24,100 00	—82,888 42	454,570 67	371,782 25	56.00	38.00	3.00	109.00
—12,284 28	500,501 00	—455,804 82	1,317,282 45	861,477 63	54.26	41.25	7.36	97.25
16,244 06	20,000 00	16,624 07	245,561 48	262,185 55	50.52	41.95	2.96	94.52
48,639 34	225,000 00	—6,643 91	2,332,697 00	2,326,063 06	56.77	38.31	6.52	100.19
80,095 43	.....	—12,888 47	242,972 11	230,139 64	56.90	48.50	18.50	101.40
1,348,113 06	402,234 19	1,005,824 58	4,155,060 80	5,160,915 35	51.60	46.50	0.38	83.70

TABLE V.—Underwriting and Investment Exhibit.—

Name of Company.	Underwriting income earned.	Underwriting losses and expenses.	Gain or loss from under- writing.	Investment income earned.	Investment losses and expenses.
	(17)	(34)	(35)	(50)	(64)
Pittsburgh	\$210,461 44	\$216,598 80	—\$6,137 36	\$32,598 46	\$2,709 94
Providence-Washington	3,456,441 29	3,355,925 47	99,915 82	201,142 26	243,899 83
Queen	4,913,849 91	4,607,634 89	306,245 02	383,420 72	411,202 23
Reliance	82,732 45	877,634 77	—24,902 32	65,108 38	2,303 43
Rhode Island	581,003 80	516,440 50	14,513 10	58,960 73	38,217 67
Security Fire	206,934 59	211,565 10	—4,600 11	28,804 86	5,521 96
Security	1,964,443 91	1,915,020 68	—10,636 77	180,460 04	163,563 95
Sirringdell F. & M.	5,444,485 16	5,316,050 91	128,434 25	400,788 91	823,898 01
Standard	448,261 14	490,491 53	—42,290 69	46,006 29	48,426 11
St. Paul F. & M.	5,792,547 45	5,498,600 65	293,856 80	400,691 99	231,953 71
Sterling	268,454 17	406,131 06	—136,676 89	81,423 42	11,635 91
Teutonia	627,252 76	663,835 92	—36,583 16	55,392 89	5,699 16
Twin City	200,462 48	312,407 49	—102,955 01	270,189 74	225,773 51
United States	628,948 89	680,207 37	—51,258 48	44,370 92	43,786 33
Union	92,334 30	86,026 39	6,277 91	16,000 72	4,767 44
Wichster	3,190,635 67	3,102,917 10	—2,311 43	224,934 67	246,335 74
Western	516,501 25	580,365 73	—63,564 43	28,122 00	9,481 01
Wilmington City	2,938,976 62	2,700,050 87	63,925 75	250,127 06	259,181 10
Total stock fire companies of other states...	\$198,002,636 21	\$186,363,496 98	\$2,239,159 23	\$21,991,381 76	\$18,737,307 18

Wisconsin Mutual

Padger	\$19,947 32	\$16,753 62	\$3,193 70	\$11,555 05	\$1,072 00
Germanatown Farmers	129,283 78	77,630 96	51,653 12	6,101 29	846 56
Hardware Dealers	25,170 35	37,232 95	—12,062 60	5,903 99	5 69
Liquor Dealers Ltd.	1,815 84	1,694 98	120 91	5 69	.....
Motor Vehicle	1,961 69	2,119 44	—137 75	.....	.....
West Bend	30,139 45	28,018 43	2,121 02	2,450 07	.....
Total mutual fire companies of Wisconsin.	\$208,338 43	\$163,450 03	\$44,888 40	\$26,019 09	\$1,918 56

Mutual Companies

American Mutual	\$252,157 09	\$56,221 32	\$223,876 37	\$31,321 24	\$47,953 43
Arkwright Mutual	1,248,209 83	344,769 88	903,590 95	85,509 28	81,832 10
Baltimore Mutual	147,594 06	23,706 60	123,687 46	7,761 96	5,016 81
Blackstone Mutual	624,614 48	156,566 93	468,077 56	57,085 57	101,806 29
Boston Manufacturers	1,639,776 78	448,721 43	1,191,055 35	112,199 72	113,516 25
Central Manufacturers	396,927 28	343,168 27	53,729 01	22,830 29	3,385 10
Cotton & Woolen	426,588 06	59,253 40	367,344 66	20,697 51	19,164 09
Enterprise Mutual	282,482 84	58,332 13	224,150 71	30,565 17	46,061 97
Fall River Manufacturers	488,738 56	74,800 90	413,877 66	36,257 43	25,186 25
Farmers	589,288 77	592,124 98	—62,836 16	47,856 86	42,109 51

December 31, 1913.—Stock Fire Companies of Other States.

Gain or loss from investments.	Net gain or loss from dividends and other sources.	Increase or decrease in surplus.	Surplus Dec. 31, 1912.	Surplus Dec. 31, 1913.	Per cent of losses incurred to premiums earned.	Per cent of underwriting expenses incurred to premiums earned.	Per cent of investment expenses incurred to interest and rents earned.	Per cent of total losses, expenses incurred and dividends declared to total income earned.
(65)	(74)	(78)	(76)	(77)	(80)	(81)	(82)	(83)
\$29,888 52	\$12,000 00	—\$8,248 84	\$127,338 90	\$119,090 00	54.52	48.18	9.56	103.43
—89,757 60	100,000 00	—39,841 78	1,049,058 58	1,009,216 80	60.66	36.14	2.13	95.44
—28,382 51	200,000 00	—22,137 40	3,961,145 08	3,989,008 49	58.89	39.75	3.81	100.42
78,804 95	32,000 00	—18,097 37	180,831 06	162,733 60	58.00	44.10	12.20	99.01
20,733 00	40,000 00	—4,763 84	377,233 94	372,480 10	53.70	43.50	2.80	95.60
23,292 88	24,000 00	—5,317 23	71,334 20	66,016 97	49.85	51.40	19.00	113.01
16,926 00	100,000 00	—93,710 68	596,216 68	802,508 00	55.80	44.70	14.80	104.30
—363,114 10	700,000 00	—934,679 85	3,266,063 71	2,331,373 86	55.09	42.31	4.93	107.31
—2,419 82	—40,000 00	—84,710 51	316,614 10	231,908 50	54.50	54.90	14.00	07.00
—163,738 28	—100,000 00	362,595 08	851,370 77	3,213,965 85	57.40	39.00	4.70	94.10
66,737 51	1,100 00	—68,839 28	460,131 42	391,292 04	71.20	79.40	18.24	117.01
40 6 3 33	—32,000 00	—18,890 83	220,422 38	201,532 55	61.20	44.70	5.80	101.03
44,410 23	160,561 97	111,047 19	19,071 01	130,118 20	66.00	82.00	5.70	134.00
564 59	—25,000 00	—88,673 80	290,472 05	201,736 16	55.40	54.70	2.90	113.20
11,286 28	—10,000 00	7,571 19	110,804 21	118,375 40	47.66	45.66	8.27	88.73
—21,441 07	—113,391 49	—137,143 90	1,415,015 72	1,278,771 73	57.67	42.31	2.81	104.21
28,675 97	—24,000 00	—28,928 51	60,704 20	31,776 69	58.18	47.16	5.65	104.05
—8,335 44	—114,000 00	—58,429 60	1,068,987 10	1,010,567 50	54.00	43.60	8.70	01.56
\$1,284,074 58	—\$15,823,161 23	—\$10,290,947 42	\$145,960,675 47	\$135,680,728 06	47.77	46.56	8.18	06 21

Companies.

\$10,488 05		\$13,676 75	\$229,563 71	\$243,240 46	39.80	46.60	9.20	56.60
8,101 29	—\$37,583 77	220 64	57,445 81	57,666 45	48.00	11.00		104.00
5,060 43		—7,002 17	25,106 72	18,106 55		34	1	1.47
5 60		126 60	525 50	662 10	1.60	64.33		65.73
2,450 07		—137 75	177 63	59 89				
		4,371 09	24,063 36	20,564 45	47.20	45.30		85.90
\$24,100 53	—\$37,583 77	\$11,455 16	\$337,821 73	\$349,276 89	26.92	33.83	4.67	62.66

of Other States.

—\$16,632 10	—\$177,115 97	\$90,128 21	\$332,023 52	\$392,151 73				
3,707 48	1,070,722 99	—163,065 56	966,620 51	853,534 85	18.88	9.24	2.95	112.33
2,775 15	—124,461 90	—1,829 29	48,352 31	46,523 02	4.02	12.04	29.66	101.17
—44,719 72	—83,194 29	—59,840 66	668,728 47	633,882 91	15.55	9.51	9.88	108.77
—1,316 31	—1,424,153 57	—234,414 75	1,283,132 79	1,048,718 04	18.94	8.42	2.92	113.33
19,445 19	—70,920 85	2,358 35	361,864 11	364,117 46	58.20	28.20	17.40	99.48
883 42	—378,060 00	—10,401 92	231,066 65	220,664 73	3.94	9.95	2.61	102.32
—15,686 80	—177,120 53	81,543 88	313,580 96	345,124 84				
11,601 18	430,808 72	—5,889 89	445,983 90	440,004 10	6.04	9.28		96.31
8,787 08		—47,069 11	589,608 10	542,513 99	.65	.44	.00	1.06

TABLE VI.—Underwriting and Investment Exhibit—

Name of Company.	Underwriting income earned.	Underwriting losses and expenses.	Gain or loss from underwriting.	Investment income earned.	Investment losses and expenses.
	(17)	(34)	(35)	(50)	(64)
Firemens Mutual	944,980 52	220,562 98	724,417 54	88,213 54	126,234 07
Fitchburg Mutual	192,402 02	160,156 36	32,245 66	14,494 00	19,326 28
Hope Mutual	416,307 77	46,307 45	370,000 32	21,062 79	42,066 45
Indiana Lumbermens	336,194 14	206,804 30	129,389 84	20,325 95	3,600 85
Industrial Mutual	278,145 82	35,103 28	242,952 54	15,472 01	17,113 78
Keystone Mutual	344,065 44	36,731 18	307,354 26	14,653 42	11,430 50
Lumber Mutual	409,437 79	287,152 63	182,285 16	32,911 08	26,640 17
Lumbermens Mutual	419,358 13	266,921 16	162,436 97	23,034 64	5,421 34
Manton Mutual	324,144 20	34,890 51	289,553 69	13,138 50	11 075 70
Manufacturers Mutual	508,870 61	127,979 94	380,850 67	57,938 05	90,508 11
Maryland Mutual	49,847 41	8,034 82	41,812 59	1,527 17	6 1 14
Mechanics Mutual	342,100 05	82,680 10	259,419 95	42,722 28	53,436 38
Mercantile Mutual	243,627 72	40,707 50	202,920 22	21,306 93	33,977 49
Merchants Mutual	331,866 35	84,666 23	247,200 12	31,674 45	58,729 28
Michigan Millers	716,320 46	603,284 26	23,036 20	58,102 88	7,841 56
Millers Mutual	308,407 21	256,736 00	51,671 12	21,206 98	7,806 10
Millers National	815,017 70	854,466 22	-39,448 52	95,061 78	14,248 41
Mill Owners, Des Moines	179,402 03	180,608 93	-1,206 90	19,568 72	24 00
Mill Owners, Chicago	143,688 43	20,289 53	114,398 90	8,370 05	2,092 02
Narragansett Mutual	115,626 97	18,041 11	97,585 86	13,100 48	20,341 92
National Mutual	112,582 37	16,030 05	96,552 32	4,424 84	3,092 50
Northwestern Mutual	546,764 44	360,830 12	185,925 32	15,255 20	2,780 45
Ohio Farmers	1,491,295 58	1,709,221 45	-217,925 87	135,562 42	30,554 14
Ohio Millers	347,739 48	250,819 32	87,519 16	43,124 82	13,286 40
Patapsco Mutual	95,324 40	15,287 53	80,036 87	3,279 58	2,413 22
Pennsylvania Lumbermens	470,002 74	275,584 19	155,318 55	24,222 64	14,388 16
Pennsylvania Millers					
Philadelphia Manufacturers	376,494 47	59,508 20	316,986 27	24,207 62	18,633 15
Protection Mutual	225,635 98	47,975 21	177,660 77	13,060 62	14,558 89
Rhode Island Mutual	652,755 72	160,498 54	493,257 18	75,814 72	136,902 61
Rubber Manufacturers	410,796 31	55,798 72	354,999 50	20,959 74	19,443 44
Standard Mutual	166,164 47	27,478 27	138,686 20	12,024 79	7,396 09
State Mutual	924,543 37	208,735 42	715,807 95	88,025 08	153,913 48
Textile Manufacturers	77,890 50	9,215 58	68,604 92	4,250 75	4,950 26
What Cheer Mutual	430,284 61	48,702 71	381,581 90	20,879 77	45,137 45
Worcester Manufacturers	527,568 75	137,733 25	389,856 50	35,642 89	41,889 20
Total mutual fire companies of other states	\$20,372,373 30	\$9,202,518 93	\$11,137,854 37	\$1,586,756 29	\$1,550,675 87

December 31, 1913—Mutual Companies of Other States.

Gain or loss from investments.	Net gain or loss from dividends and other sources.	Increase or decrease in surplus.	Surplus December 31, 1912.	Surplus December 31, 1913.	Per cent of losses incurred to premiums earned.	Per cent of underwriting expenses incurred to premiums earned.	Per cent of investment expenses incurred to interest and rents earned.	Per cent of total losses and expenses incurred and dividends declared to total income earned.
(65)	(74)	(78)	(76)	(77)	(80)	(81)	(82)	(83)
—\$38,020 53	\$768,742 93	—\$82,345 02	\$1,170,303 69	\$1,068,017 74	1.30	1.02	2.33	95.00
—4,831 29	49,481 11	—22,068 74	86,452 62	64,383 88	47.62	32.12	28.72	106.74
—21,913 66	357,585 78	—9,499 12	220,169 04	210,669 92	.....	.....	.....	.....
16,716 10	120,770 34	25,325 80	209,156 61	234,452 21	45.10	15.70	13.89	92.87
—1,721 77	247,936 73	—6,706 96	193,175 74	186,469 78	2.86	9.80	2.6	162.28
3,222 52	297,195 74	13,381 84	169,507 17	182,889 01	3.27	7.40	.....	96.26
6,270 91	172,501 69	16,064 38	622,447 73	538,502 11	41.96	22.18	2.73	96.79
17,613 30	158,522 98	11,727 29	367,656 13	371,383 42	41.72	21.91	6.86	98.00
2,062 87	279,331 12	12,285 46	142,298 56	154,579 02	3.21	7.53	.....	96.6
—22,670 06	347,426 21	764 40	656,762 75	656,527 15	.....	.....	.....	.....
856 03	43,901 00	—1,232 38	11,434 14	10,201 76	4.10	12.02	10.48	102.40
—10,714 10	226,145 54	22,560 31	447,484 27	470,044 58	.....	.....	.....	.....
—12,672 56	217,247 33	—26,966 67	116,457 83	89,459 16	2.74	13.14	9.45	105.00
—27,064 83	249,540 25	—29,394 96	302,567 38	363,172 42	14.73	10.77	9.36	108.68
50,261 32	.....	73,297 62	370,121 22	443,418 74	53.46	43.30	4.75	100.23
13,310 89	.....	64,982 00	320,668 00	386,650 00	67.00	18.00	93.00	.....
80,413 37	2,416 35	43,781 20	631,413 07	675,194 80	70.10	34.50	2.20	95.50
19,544 72	.....	18,337 82	290,590 84	308,928 06	8.10	1.00	.....	91.00
5,377 55	119,165 84	620 61	86,657 14	87,277 75	.....	.....	.....	.....
—8,181 44	100,016 63	—9,612 21	56,965 29	42,373 08	3.70	11.30	4.60	.....
1,392 34	90,574 99	7,319 67	54,341 19	61,660 86	4.92	1.81	.....	98.74
12,465 75	193,653 70	4,337 37	131,538 34	135,875 11	42.60	24.20	3.30	99.20
165 078 28	.....	—112,917 59	1,198,568 70	1,015,681 11	67.06	48.06	19.06	106.00
29 8 8 42	.....	117,407 56	511 098 12	628,505 70	55.80	18.90	16.30	74.80
806 36	88,258 09	—2,354 86	26,787 97	24,433 11	4.02	12.02	7.51	102.19
9,834 48	158,446 76	6,706 27	376,048 63	382,754 90	42.00	21.03	2.55	98.58
5,574 47	233,598 40	—11,187 66	250,955 23	248,767 57	3.70	12.06	1.22	96.00
—1,528 27	188,228 31	—12,165 81	154 493 05	142,328 14	.....	.....	.....	.....
—61,057 89	451,740 57	—29,571 28	858,237 18	828,665 90	.....	.....	.....	.....
1,516 30	365,390 52	—8,874 03	247,091 26	239,116 43	3.00	9.88	2.62	102.06
4,028 10	144,352 11	—1,087 81	109,639 53	108,601 72	5.50	11.10	5.09	97.00
—66 878 47	614,233 46	5,696 09	969 470 64	995,176 73	.....	.....	.....	.....
—699 51	62,928 44	4,976 97	34,913 26	39,890 23	2.80	8.00	8.40	89.00
—24,257 68	365,042 75	—7,718 53	237,016 31	229,327 78	.....	.....	.....	.....
—6,246 31	473,585 98	—89,076 79	456,346 22	366,380 43	16.23	9.87	2.76	115.57
—\$6 180 42	—\$11,618,671 77	—\$472,686 98	\$17,313,792 76	\$16,841,105 78	18.79	12.78	7.73	76.17

TABLE VI—*Underwriting and Investment Exhibit.*—

Name of Company.	Underwriting income earned.	Underwriting losses and expenses.	Gain or loss from underwriting.	Investment income earned.	Investment losses and expenses.
	(17)	(34)	(35)	(50)	(64)
Cannors Exchange	\$375,404 13	\$301,222 26	\$74,181 87	\$6,639 67	.....
Individual Underwriters					
Lumber Manufacturers	153,031 12	155,924 18	—2,893 06	6,045 15	\$300 91
Lumbermens Underwriter....	614,336 89	567,860 71	46,486 18	29,175 50	.....
Manufacturing Lumbermens					
Manufacturing Woodworkers	75,457 77	62,212 59	13,175 18	977 34	.....
New York Reciprocal					
Reciprocal Exchange					
Underwriters Exchange	163,428 51	40,644 06	122,773 85	26,238 88	5,112 50
Total Interinsurers	\$1,381,663 42	\$1,127,984 40	\$253,732 02	\$66,075 99	\$5,413 41

Lloyds

Lumber Underwriters	\$209,118 16	\$234,490 15	—\$25,361 99	\$5,713 52	\$550 00
National Underwriters	36,895 04	42,876 49	—5,981 45	8,740 50	5,733 70
New York & Boston	42,615 25	46,640 26	—4,025 01	4,615 20	2,686 23
Subscribers at U. S.	1,674,744 90	1,599,117 70	75,627 20	40,472 79	30,788 42
Underwriters at American	248,997 99	290,224 28	27,826 29	35,559 63	15,322 18
Underwriters at Great West'n	66,311 63	70,221 64	—3,909 01	11,270 69	7,771 28
Union Underwriters	35,026 25	45,575 49	—10,549 24	6,219 60	9,306 48
Total Lloyds companies	\$2,310,926 52	\$2,442,286 11	\$48,640 41	\$113,180 02	\$72,258 27

Foreign Fire

Aachen & Munich	\$1,137,323 56	\$1,123,963 90	\$13,359 66	\$90,083 71	\$78,185 75
Abell's	143,070 41	155,768 22	—12,697 81	21,807 01	7,727 75
Atlas Assurance	1,683,095 10	1,627,127 04	55,968 06	105,946 07	84,071 84
British America	978,167 52	1,031,342 54	—53,175 02	62,942 54	12,019 69
Caledonian	1,399,066 76	1,306,180 64	92,886 12	97,057 24	59,633 43
Commercial Union	4,306,967 13	4,257,219 02	139,748 11	206,191 20	246,728 16
General	243,060 38	283,343 62	—40,283 24	28,151 10	16,821 05
Hamburg Bremen	1,284,211 18	1,306,155 69	—23,944 51	71,764 40	48,894 28
Law Union & Rock	452,350 09	455,381 08	—3,030 99	34,285 11	13,661 03
Liverp'l & London & Globe	9,007,365 55	7,777,938 16	1,229,427 39	532,378 15	356,482 29
London Assurance	2,502,713 81	2,445,252 39	57,461 42	141,343 06	90,016 20
London & Lancashire	2,600,028 58	2,241,110 16	358,918 42	175,267 26	100,708 09
Nationale	212,617 60	224,562 08	—21,944 48	24,212 86	4,157 18
Netherlands	88,401 63	158,148 23	—69,746 60	25,621 00	25,083 00

December 31, 1913—Inter-Insurers.

Gain or loss from investments.	Net gain or loss from investments and other sources.	Increase or decrease in surplus.	Surplus December 31, 1912.	Surplus December 31, 1913.	Per cent of losses incurred to premiums earned.	Per cent of underwriting expenses incurred to premium earned.	Per cent of investment expenses incurred to interest and rents earned.	Per cent of total losses and expenses incurred and dividends declared to total income earned.
(65)	(74)	(78)	(76)	(77)	(80)	(81)	(82)	(83)
\$5,630 67	—\$23,864 17	\$56,957 37	\$113,865 78	\$170,823 15	.....	.....	.....	.....
5,744 24	15,177 49	—12,318 31	69,123 71	56,806 40	69.70	27.28	.....	.....
29,175 50	141,962 46	—66,300 78	555,361 82	489,061 04	69.66	22.77	.....	110.53
977 34	13,220 62	—1,068 10	28,054 17	26,986 07	44.48	36.76	.....	101.00
21 125 83	24,006 71	119,800 97	442,498 30	562,389 27	4.36	20.70	.....	35.89
\$63 662 58	\$195,723 45	\$97,161 15	\$1,206,903 78	\$1,306,064 93	56.84	26.30	.....	90.40

Companies

\$5,133 52	\$12,250 00	—\$7,978 47	\$10,997 51	\$3,019 04	81.00	24.00	.....	115.00
3 006 80	—8,740 50	—11,605 15	132,500 48	120,805 33	84.10	32.20	27.10	123.00
1 928 97	—3,564 06	—5,090 12	35,535 54	29,875 42	67.50	42.10	1.80	110.70
9,664 27	—25,000 00	60,311 57	244,658 54	304,970 11	60.36	35.39	2.63	96.43
20 164 45	—79,280 56	—33,243 22	638,832 88	605,580 06	47.10	42.80	3.00	102.70
4,099 41	—18,812 98	—21,675 28	158,368 74	136,093 46	70.70	40.10	2.70	123.00
—3 095 79	—14,318 59	—27,954 62	74,871 00	46,917 37	86.40	44.00	2.50	146.00
\$10,930 73	—\$137,466 43	—\$47,806 20	\$1,205,765 68	\$1,247,870 39	60.36	39.43	6.62	112.31

Companies

\$15,897 96	—\$73,217 27	—\$63,959 65	\$1,238,812 70	\$1,174,853 05	50.90	47.80	2.90	98.70
14,079 26	—45,000 00	—43,618 55	461,025 52	421,306 97	5.04	4.94	2.80	9.48
21,854 73	—49,912 05	27,010 74	1,049,352 41	1,077,263 15	53.40	42.80	8.90	96.20
50,922 55	—13,671 16	11,418 60	415,166 24	426,584 03	57.83	46.86	2.75	100.22
38,423 51	—113,716 09	17,508 81	619,013 57	636,607 41	49.94	43.50	26.08	91.22
51,469 04	—616,002 66	—424,791 78	2,872,124 98	2,447,333 20	57.40	39.75	17.38	96.28
11,330 05	—11,096 35	—40,039 54	473,532 35	453,492 81	64.50	47.20	5.80	103.50
23,440 02	4,671 42	4,106 93	555,977 70	560,144 63	56.29	45.32	2.89	107.04
20,308 19	883,379 70	400,651 89	31,062 89	431,734 78	56.73	43.70	3.89	96.45
175,875 86	—790,079 27	615,243 98	4,015,972 92	4,631,216 80	51.60	34.90	21.20	85.20
51,326 86	—396,700 82	—197,512 54	1,046,380 36	848,867 82	54.75	43.10	2.89	95.80
74,569 27	—217,967 19	215,490 50	1,614,437 70	1,829,928 20	45.85	40.15	11.85	84.24
29,655 71	.....	—1,898 77	395,505 01	393,676 24	60.80	49.40	2.80	99.30
795 00	22,617 58	—46,333 47	359,273 20	312,937 73	37.80	13.90	96.90	13.80

TABLE VI.—*Underwriting and Investment Exhibit.*—

Name of Company.	Underwriting income earned.	Underwriting losses and expenses.	Gain or loss from underwriting.	Investment income earned.	Investment losses and expenses.
	(17)	(34)	(35)	(50)	(64)
Nord Deutsche	\$606,497 47	\$890,412 86	-\$281,915 39	\$41,421 65	\$11,776 63
Northern Assurance	2,814,393 22	2,545,846 60	268,546 62	197,907 82	145,720 56
North British & Mercantile..	4,990,632 52	4,706,763 66	283,878 86	339,590 26	281,841 71
Norwich Union	1,715,524 02	1,658,880 74	56,643 28	102,646 31	88,646 25
Palatine	1,792,049 22	1,694,306 64	97,742 58	123,994 96	16,066 09
Phenix	202,326 91	229,336 43	—27,009 52	22,020 22	7,207 53
Phoenix Assurance	2,332,644 04	2,275,382 55	57,261 49	36,846 92	103,756 88
Prussian National	1,062,183 73	1,026,179 86	36,003 87	86,291 26	35,822 10
Royal Exchange	1,891,518 25	1,849,412 97	42,105 28	101,139 00	75,195 44
Royal	8,193,689 52	7,554,307 01	614,382 51	713,833 46	512,073 29
Scottish Union	2,111,497 90	2,027,647 50	83,850 40	230,726 52	227,607 88
State Assurance	118,603 94	111,898 21	6,705 73	19,108 92	12,270 78
Sun	2,964,506 63	2,672,892 56	291,614 07	183,597 26	83,465 67
Svea	739,254 49	732,293 29	6,961 20	50,231 69	27,190 00
Union Assurance	345,187 55	306,412 26	38,775 29	43,911 73	45,338 82
Union	378,763 53	355,294 92	—16,531 39	31,545 61	15,634 26
Urbania	187,755 75	213,798 55	—26,042 80	20,648 80	17,895 18
Western Assurance	1,381,010 00	1,538,672 09	—157,662 09	93,773 63	65,786 90
Yorkshire	298,613 43	392,926 83	—94,313 40	29,249 44	3,906 14
Total foreign fire companies	\$40,302,091 60	\$37,258,058 30	\$3,014,033 30	\$4,291,736 99	\$2,998,376 21
<i>Foreign Marine</i>					
British & Foreign	\$397,907 39	\$757,115 64	\$122,791 75	\$43,021 19	\$43,995 07
Indemnity Mutual	353,996 88	277,099 51	76,046 37	15,162 60	3,141 00
Mannheim	1,440,236 90	1,437,771 90	2,465 00	24,107 60	1,163 49
Marine	847,836 82	753,735 60	94,101 22	31,882 80	3,012 00
Standard Marine	1,219,951 65	923,066 46	296,885 19	37,617 81	24,636 00
Union Marine	890,496 44	800,746 01	89,750 43	22,779 96	12,132 59
Total foreign marine companies	\$5,692,415 08	\$4,950,375 12	\$652,039 96	\$174,551 96	\$88,916 68
Total for all companies	\$294,477,662 07	\$277,210,027 00	\$17,427,633 00	\$28,822,577 00	\$23,787,923 00

December 31, 1913—Mutual Companies of Other States

Gain or loss from investments.	Net gain or loss from dividends and other sources.	Increase or decrease in surplus.	Surplus December 31, 1912.	Surplus December 31, 1913.	Per cent of losses incurred to premiums earned.	Per cent of underwriting expenses incurred to premiums earned.	Per cent of investment expenses incurred to interest and rents earned.	Per cent of total losses and expenses incurred and dividends declared to total income earned.
(65)	(74)	(78)	(76)	(77)	(80)	(81)	(82)	(83)
\$29,645 02	\$480,072 99	\$227,802 62	\$519,931 57	\$747,734 10	86.50	89.70	2.60	137.10
52,187 20	—304,024 20	16,700 68	1,879,159 18	1,895,868 86	50.13	45.18	6.53	89.35
58,208 53	—732,244 46	—390,157 07	3,424,545 10	3,034,388 03	50.60	43.00	3.10	93.10
15,961 06	163,107 90	235,752 24	941,130 25	1,176,882 49	53.53	42.90	2.90	96.00
37,008 88	—136,176 60	—41,425 14	1,239,565 35	1,198,100 21	56.91	40.86	3.49	95.04
14,812 69	—60,000 00	—72,196 83	407,378 03	335,181 20	6.27	5.05	2.90	10.25
33,090 16	—60,390 98	20,951 55	1,458,521 95	1,488,473 50	52.09	44.23	2.85	96.34
30,409 16	—51,174 61	35,208 42	421,041 22	456,339 64	5.29	4.10	5.40	9.36
26,013 56	71,629 90	139,748 74	506,768 06	646,516 80	54.88	42.78	2.90	96.58
201,700 26	—468,806 58	377,337 19	2,369,845 70	2,747,182 89	51.56	40.45	39.00	90.51
23,118 64	47,790 47	154,759 60	3,067,466 52	3,222,225 12	51.51	44.30	10.06	95.47
6,878 54	85,046 07	98,630 34	138,251 52	236,881 86	46.46	48.03	3.77	90.14
100,191 64	98,171 03	400,016 74	1,006,293 49	1,496,310 23	50.70	39.16	6.50	98.02
23,111 00	21,717 84	51,790 73	414,642 42	469,433 15	51.64	46.80	2.17	92.42
—1,427 00	286,137 27	322,485 47	614,104 63	936,500 10	46.03	43.03	3.13	90.40
15,911 35	—2,163 38	—2,783 42	567,939 08	565,155 06	5.97	4.51	.02	9.50
2,753 62	470,217 52	426,928 34	.....	426,928 34	5.42	5.97	.33	10.29
2,966 73	55,016 30	—74,658 97	790,521 99	705,893 02	64.36	48.49	2.55	108.79
25,843 30	—718 01	—61,686 11	298,002 39	228,404 28	50.00	72.90	2.90	121.00
\$1,293,300 78	—\$1,876,761 69	\$2,430,632 39	\$35,206,835 00	\$37,636,467 39	48.50	39.46	9.79	84.35

Companies.

—\$303 88	—\$127,576 63	—\$5,668 76	\$244,913 00	\$239,224 33	54.87	28.85	2.96	86.79
12,021 60	—58,430 86	29,637 11	86,103 96	117,741 07	55.29	23.17	2.81	78.14
22,944 18	—108,496 69	—83,089 50	188,248 34	106,158 84	67.70	32.20	3.50	98.30
27,944 20	—157,265 35	—35,219 93	245,526 50	210,306 57	51.72	36.95	3.13	86.12
12,981 81	—292,202 01	17,664 96	714,640 22	732,306 78	56.70	18.80	.....	75.50
10,647 37	—87,028 16	—16,630 36	179,515 63	162,885 27	60.60	32.50	3.10	92.00
\$86,635 28	—\$331,001 72	—\$93,326 48	\$1,658,948 34	\$1,556,621 86	57.81	28.74	2.80	85.60
\$5,083,654 00	—\$30,508,874 00	—\$8,433,542 00	\$206,978,946 00	\$187,535,403 00	.....	.....	.....	.....

TABLE I.—Domestic Mutual Fire

Name of Company.	Location of Secretary.	Amount of net ledger assets Dec. 31 of previous year.	Premiums.	Assessments.
			(1)	(2-3)
Alma Mutual	Alma	\$6,587 33	\$305 60	.....
Baraboo Mutual	Baraboo	9,109 59	1,071 35	.....
Beaver Dam Mutual	Beaver Dam	790 97	395 49	\$2,301 82
Bower City Mutual	Janesville	2,345 14	6,527 98	.....
Capital City Mutual	Madison	5,706 33	6,988 65	195 19
Campbellsport Mutual	Campbellsport	24,973 41	29,473 30	.....
Citizens Mutual	Janesville	2,369 36	17,220 65	9,214 54
City of Oconomowoc Mutual	Oconomowoc	8 88	612 99	04 77
City of Plymouth Mutual	Plymouth	25,395 91	1,117 91	.....
Cream City Mutual	Milwaukee	37,910 18	6,682 62	.....
De Forest Mutual	De Forest	3,737 89	10,925 64	.....
Druggists Mutual	Milwaukee	3,869 73	3,257 09	.....
Economical Mutual	Fountain City	3,665 45	701 01	.....
German Evangelical Lutheran Mutual	Madison	10,206 75	7,424 26	.....
German Mutual Fire Aid Society	Sheboygan	1,211 66	273 30	.....
German Mutual	Manitowoc	10,512 84	962 42	.....
Grant County Mutual	Bloomington	42 78	676 95	7,228 46
Green Bay & DePere Mutual	Green Bay	685 38	873 17	183 85
Hortonville Mutual	Hortonville	2,314 04	1,888 85	2,879 80
Iowa County Mutual	Mineral Point	1,319 49	4,929 72	15 15
Kewaskum Mutual	Kewaskum	20,132 81	21,321 95	.....
La Crosse Mutual	La Crosse	1,184 14	2,064 74	5 75
Lodi Mutual	Lodi	645 38	1,778 46	2,534 91
Lomira Mutual	Lomira	1,868 12	435 0	2,687 23
Lutheran Mutual Home	Milwaukee	8,728 18	4,715 12	.....
Manitowoc Mutual	Manitowoc	30,384 02	18,962 03	.....
Marion Mutual	Marion	60 07	1,183 81	61 60
Mayville Mutual	Mayville	2,786 98	8,314 67	6,041 77
Menomonie Mutual	Menomonie	13,576 67	1,421 46	.....
Milwaukee Mutual	Milwaukee	2,173 98	4,395 24	.....
Mutual Church of Wisconsin	La Crosse	5,983 95	6,545 14	.....
Mutual Fire of Bloomington	Bloomington	615 82	368 70	4,703 91
Mutual Fire W. C. E. A	Appleton	387 34	.....	4,219 10
Neshkoro Business Men's Mutual	Neshkoro	1,258 04	155 87	975 71
Northwestern Cheesemakers Mutual	Juneau	865 52	2,366 37	1,918 16
Northwestern Mutual	River Falls	326 93	1,884 60	1,001 91
Portage Mutual Cooperative Fire	Portage	918 15	.....	.....
Portland W. & C. Mutual	Waterloo	1,682 01	1,611 10	1,459 51
Reeseville Mutual	Reeseville	680 19	180 12	765 92
Retail Lumber Dealers Mutual	Milwaukee	25,870 74	5,236 72	5,307 80
Richland County Mutual	Lone Rock	2 01	250 93	3,243 41
River Falls City Mutual	River Falls	934 98	2,774 00	931 98
Sauk County Mutual	Prairie du Sac	437 66	500 47	.....
Sheboygan Falls Mutual	Sheboygan Falls	15,069 76	24,240 93	674 71
Theresa Village Mutual	Theresa	15,834 06	20,438 56	1,164 33
Village of Waukesha Mutual	Waukesha	9,222 97	1,430 29	.....
Watertown City Mutual	Watertown	1,072 76	4,824 71	3,869 44
Wisconsin Church Mutual	Merrill	33,308 74	14,235 91	.....
Wisconsin Retail Lumber Dealers Mutual	Milwaukee	10,075 23	3,728 26	4,145 54
Total		\$359,149 72	\$259,460 08	\$68,788 49

Insurance Companies.

INCOME.					Total assets of previous year and income.
Policy fees.	Deduct for reinsurance cancellations and divi- dends.	Total pre- miums and assessments less deduc- tions.	All other.	Total income during the year.	
(8)	(10-12)	(14)	(15-19)	(20)	(21)
.....	\$12 55	\$208 05	\$244 50	\$537 55	\$7,124 88
.....	2 50	1,068 85	609 14	1,677 99	10,787 58
.....	153 54	2,633 87	515 67	3,149 44	3,940 41
.....	304 37	6,223 61	55 54	6,279 15	8,624 29
.....	162 08	7,081 70	.....	7,031 70	12,758 09
.....	1,260 09	28,213 21	1,481 95	29,695 16	54,068 57
.....	1,283 64	25,141 57	1,765 45	26,907 02	29,276 38
.....	9 30	666 46	300 00	966 46	1,006 84
.....	14 88	1,103 03	1,165 00	2,268 03	27,573 94
.....	136 24	6,547 38	1,712 35	8,259 73	46,109 91
.....	237 13	10,688 51	.....	10,688 51	14,426 40
.....	986 94	2,270 15	116 81	2,386 96	6,246 69
.....	.....	701 01	83 90	784 91	4,450 39
.....	563 33	6,870 93	453 05	7,323 98	17,530 73
.....	1 79	291 51	71 00	362 51	1,574 17
.....	78 79	883 63	392 76	1,276 39	11,789 23
\$394 00	.....	8,321 41	7,540 20	15,861 61	15,104 39
.....	137 56	919 46	.....	919 46	1,604 64
.....	.....	4,748 75	2,500 00	7,248 75	9,562 79
.....	109 32	4,835 55	117 64	4,953 19	6,272 63
.....	430 67	20,891 28	467 00	21,358 28	41,511 09
.....	223 30	2,746 99	.....	2,746 99	3,131 13
.....	78 38	4,236 99	.....	4,236 99	4,882 37
.....	207 93	2,914 40	.....	2,914 40	4,812 52
.....	165 07	4,560 06	420 00	4,970 05	13,698 23
.....	554 44	18,407 59	900 30	19,307 89	49,631 91
.....	143 62	1,131 79	.....	1,131 79	1,191 88
.....	502 44	13,854 02	4 06	13,858 08	16,645 08
.....	58 42	1,370 04	588 00	1,958 04	15,535 31
.....	172 27	4,222 97	31 97	4,254 94	6,428 92
.....	4,837 79	1,789 85	1,398 91	3,188 76	9,172 71
62 50	.....	5,343 61	4,815 25	10,158 86	10,774 68
241 00	.....	4,408 05	700 00	5,108 05	5,555 39
248 95	.....	1,394 98	38 90	1,433 88	2,091 92
263 50	.....	4,248 45	.....	4,248 45	4,613 97
.....	36 08	.....	.....	.....	.....
.....	458 33	3,328 18	992 12	4,320 30	4,647 23
.....	18 13	473 85	308 78	777 63	1,6 5 78
.....	145 24	2,925 37	1,000 00	3,925 37	5,607 38
.....	427 81	518 23	.....	518 23	1,207 42
.....	4,968 47	5,576 05	1,118 55	6,694 60	82,566 34
.....	166 50	3,665 84	3,935 70	7,601 54	7,603 55
.....	739 05	2,961 93	1,034 04	4,000 97	4,135 95
.....	4 41	786 06	450 00	1,236 06	1,673 72
.....	422 71	24,452 93	280 91	24,733 84	40,703 60
.....	252 54	21,340 35	.....	21,340 35	37,175 31
.....	10 50	1,778 79	340 90	2,119 69	11,342 66
359 00	261 91	8,432 24	1,000 00	9,432 24	10,445 00
.....	222 50	14,013 41	1,039 95	15,053 36	48,362 10
.....	2,610 56	5,263 24	506 51	5,769 75	15,844 98
.....
\$1,725 45	\$23,430 79	\$306,678 23	\$40,492 31	\$347,070 54	\$706,220 26

TABLE II—Domestic Mutual Fire Insurance Companies.

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for losses.	Total expenses.	All other.	Total disbursements.	
	(1)	(2)	(3)	(4)	
Alma Mutual		\$103 01	\$8 34	\$111 35	\$7,013 53
Baraboo Mutual	\$153 72	243 85	47 54	445 11	10,342 47
Beaver Dam City Mutual	2,004 33	1,248 16	490 18	3,442 67	19, 74
Bower City Mutual	3,760 43	2,240 54	153 65	6,154 62	2,469 67
Capital City Mutual	4,848 78	3,607 99	1,2 26	8,663 03	4,069 06
Campbellsport Mutual	10,715 91	12,037 78	512 57	23,266 26	31,402 31
Citizens Mutual	11,047 44	8,113 97	1,34 07	21,105 46	8,467 92
City of Oconomowoc Mutual	676 68	157 85	163 46	347 99	8 85
City of Plymouth Mutual	32 93	335 97	24 13	343 03	27,180 91
Cream City Mutual	565 20	3,443 27	656 86	5,065 33	41,164 68
De Forest Mutual	7,742 98	4,726 17	191 41	12,660 56	1,766 84
Druggists Mutual	181 48	1,125 16	10 59	1,317 23	4,929 43
Economical Mutual	46 69	109 13	16 27	141 09	4,279 27
German Evangelical Lutheran Mutual	6,532 63	2,750 07		9,282 70	8,208 03
German Mutual Fire A. & D. Society	42 03	124 71	6 38	173 12	1,401 06
German Mutual	23 09	216 57	17 67	256 33	11,528 90
Grant County Mutual	8,129 44	874 75	6,943 87	15,948 06	4 67
Green Bay & De Pere Mutual	462 35	716 04	27 11	1,196 10	405 74
Hortonville Mutual	3,035 07	1,708 66	3,064 54	7,868 87	1,703 92
Iowa County Mutual	2,193 43	2,674 47	2,22 48	5,120 38	1,162 20
Kewaskum Mutual	9,783 93	8,612 73	403 08	18,799 74	22,711 35
La Crosse Mutual	1,580 17	1,134 31	180 70	2,895 18	975 96
Lodi Mutual	2,967 35	889 36	179 34	4,026 24	856 13
Loma Mutual	2,011 80	887 06	66 63	2,915 49	1,897 03
Lutheran Mutual Home	1,013 76	2,006 97	86 32	3,107 05	10,551 18
Manitowoc Mutual	10,547 59	7,087 06	325 34	17,959 99	31,731 92
Marion Mutual	126 71	270 86	29 57	677 14	614 72
Mayville Mutual	7,528 58	3,510 33	184 29	11,083 20	5,561 86
Menomonie Mutual	122 09	388 00	37 72	648 41	14,888 90
Milwaukee Mutual	3,166 56	1,652 43	160 42	6,009 41	1,419 61
Mutual Church of Wisconsin	456 48	68 76		525 24	8,647 47
Mutual Fire of Bloomington	5,454 68	610 41	4,820 07	10,885 16	1,10 48
Mutual Fire W. O. E. A.	3,637 25	113 34	700 00	4,450 59	1,104 80
Neshkoro Business Men's Mutual	391 93	621 69	7 91	1,021 53	1,670 39
Northwestern Cheesemakers Mutual	2,432 37	1,089 27	491 34	4,012 98	6,00 00
Northwestern Mutual	2,500 18	1,721 55	105 46	4,327 19	320 04
Portage Mutual Cooperative Fire	483 65	198 04	14 09	695 78	1,000 00
Portland D. W. & C. Mutual	2,687 78	1,403 12	742 46	4,833 36	774 02
Reeseville Mutual	637 62	139 81	142 14	869 57	317 85
Retail Lumber Dealers Mutual	5,219 00	1,679 94	59 34	6,958 28	25,607 06
Richland County Mutual	4,846 82	577 26	2,222 62	7,646 70	—43 15
River Falls City Mutual	2,946 05	1,382 73	97 54	4,426 32	509 63
Sauk County Mutual	1,000 00	239 76	267 86	1,507 62	166 10
Sheboygan Falls Mutual	11,628 00	9,125 43	526 33	21,677 76	19,025 84
Theesa Village Mutual	13,000 01	9,302 96	471 66	22,864 63	14,310 68
Village of Waukesha Mutual	769 31	445 10	43 75	1,258 16	10,084 50
Watertown City Mutual	4,873 30	2,777 81	1,197 94	8,849 05	1,586 96
Wisconsin Church Mutual	5,825 44	2,612 91	51 99	8,490 34	39,571 76
Wisconsin Retail Lumber Dealers Mut.	3,870 63	882 00	48 22	4,900 85	10,944 13
Total	\$174,595 25	\$108,249 91	\$28,431 09	\$311,276 25	\$394,944 01

TABLE III—Domestic Mutual Fire Insurance Companies.

Name of Company.	LEDGER ASSETS.				
	Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit & balances secured.	All other.	Total ledger assets.
	(1 5)	(7)	(8-10)	(6; 11-14)	(15)
Aima Mutual	\$7,013 53				\$7,013 53
Baraboo Mutual	3,250 57	\$2,000 00		\$5,086 90	10,342 47
Beaver Dam City Mutual	81 11		\$118 63		197 74
Bower City Mutual	1,760 01		710 66		2,469 67
Capital City Mutual	4,069 06				4,069 06
Campbellsport Mutual	10,282 58	15,600 00	536 81	5,032 92	31,402 31
Citizens Mutual	6,324 81		1,843 11		8,167 92
City of Oconomowoc Mutual	8 86				8 86
City of Ellsworth Mutual	1,680 91	1,000 00	10,000 00	14,500 00	27,180 91
Cream City Mutual	4,816 30	30,900 00	328 28		41,104 58
De Forest Mutual	1,277 72		488 12		1,765 84
Duggicks Mutual	1,024 46			3,906 00	4,929 46
Economical Mutual	4,279 27				4,279 27
German Evangelical Lutheran Mutual	1,508 03	6,700 00			8,208 03
German Mutual Fire Aid Society	101 00	1,300 00			1,401 00
German Mutual	1,528 90	8,400 00	1,200 00	400 00	11,528 90
Grant County Mutual	—34 67				—34 67
Green Bay & DePere Mutual	183 80		224 89		408 74
Mortonville Mutual	6 58	379 00	748 34	500 00	1,708 92
Iowa County Mutual	1,162 30				1,162 30
Kewaskum Mutual	12,410 95	8,000 00	2,300 40		22,711 35
La Crosse Mutual	750 14		220 81		970 95
Lodi Mutual	430 76		425 37		856 13
Lomira Mutual	1,069 38		797 05		1,866 43
Lutheran Mutual Home	967 20	900 00	368 96	8,374 97	10,561 13
Manitowoc Mutual	4,697 05	21,950 00	5,084 87		31,731 92
Marion Mutual	411 76		102 46		514 22
Mayville Mutual	4,816 86		745 00		5,561 86
Menomonie Mutual	3,480 90			11,500 00	14,980 90
Milwaukee Mutual	804 33		610 18		1,414 51
Mutual Church of Wisconsin	300 46		7,554 96	792 06	8,647 47
Mutual Fire of Bloomington	—110 43				—110 43
Mutual Fire W. O. E. A.	1,104 80				1,104 80
Nashboro Business Men's Mutual	1,670 39				1,670 39
Northwestern Chesebakers Mutual	514 93		86 06		600 99
Northwestern Mutual	320 04				320 04
Portage Mutual Cooperative Fire		1,000 00			1,000 00
Portland W. & C. Mutual	70 60		694 38		774 02
Riceville Mutual	124 43		193 42		317 85
Metall Lumber Dealers Mutual	4,507 06	21,100 00			25,607 06
Rehland County Mutual	—43 15				—43 15
River Falls City Mutual	509 63				509 63
Sauk County Mutual	76 65		89 46		166 10
Sheboygan Falls Mutual	6,312 83	4,700 00	5,628 01	2,385 00	19,025 84
Theresa Village Mutual	7,484 94		6,825 74		14,310 68
Village of Waukesha Mutual	1,584 50			8,500 00	10,084 50
Watertown City Mutual	1,461 21		131 74		1,592 95
Wisconsin Church Mutual	16,202 33	21,375 00	294 43	2,000 00	39,871 76
Wisconsin Retail Lumber Dealers Mut.	3,644 13	7,300 00			10,944 13
Total	\$126,016 90	\$157,604 00	\$48,346 17	\$62,976 85	\$384,944 01

TABLE IV.—*Domestic Mutual Fire*

Name of Company.	NON-LEDGER ASSETS.			
	Unpaid assessments levied on or after Nov. 1 of current year.	Unpaid assessments levied during current year prior to Nov. 1; and prior to current year.	All other.	Total.
	(17)	(18-19)	(16; 21-24)	(25) 1
Alma Mutual				
Baraboo Mutual			\$75 00	\$75 00
Beaver Dam City Mutual		\$2,538 26	25 00	2,538 26
Bower City Mutual			90 00	90 00
Capital City Mutual		803 74	225 00	1,028 74
Campbellsport Mutual			1,970 26	1,970 26
Citizens Mutual		844 60	230 00	1,074 00
City of Oconomowoc Mutual	\$405 23	177 00	125 00	707 83
City of Plymouth Mutual				
Cream City Mutual			438 02	438 02
De Forest Mutual			450 00	450 00
Druggists Mutual			129 16	129 16
Economical Mutual				
German Evangelical Lutheran Mutual			1,327 63	1,327 63
German Mutual Fire Aid Society			20 00	20 00
German Mutual			70 00	70 00
Grant County Mutual		530 20	70 00	600 20
Green Bay & DePere Mutual	4,518 12		35 00	4,553 12
Hortonville Mutual		699 70	711 00	1,410 70
Iowa County Mutual		229 82	269 50	519 32
Kewaskum Mutual			759 00	759 00
La Crosse Mutual		259 16		259 16
Lodi Mutual		370 41	125 00	495 41
Lomira Mutual		3,161 80	10 00	3,161 80
Lutheran Mutual Home			291 06	291 06
Manitowoc Mutual			391 20	391 20
Marion Mutual				
Mayville Mutual		354 40	321 00	675 40
Menomonie Mutual				
Milwaukee Mutual			87 50	87 50
Mutual Church of Wisconsin				
Mutual Fire of Bloomington		362 70	85 00	447 70
Mutual Fire W. C. E. A.				
Neshkoro Business Men's Mutual			120 00	120 00
Northwestern Cheesemakers Mutual		589 51	50 00	639 51
Northwestern Mutual			165 00	165 00
Portage Mutual Cooperative Fire			20 00	20 00
Portland W. & C. Mutual		1,032 13	275 00	1,307 13
Reeseville Mutual	1,588 65	1,408 36	400 00	3,397 01
Retail Lumber Dealers Mutual			1,730 52	1,730 52
Richland County Mutual		880 14	100 00	980 14
River Falls City Mutual	1,671 49		60 00	1,731 49
Sauk County Mutual			10 00	10 00
Sheboygan Falls Mutual		825 75	800 00	1,625 75
Theresa Village Mutual		858 03	1,208 13	2,066 16
Village of Wa kasha Mutual			25 00	25 00
Watertown City Mutual		445 34	300 00	745 34
Wisconsin Char n Mutual			574 70	574 70
Wisconsin Retail Lumber Dealers Mut.			1,107 49	1,107 49
Total	\$8,183 49	\$16,340 65	\$15,296 77	\$39,820 91

Insurance Companies.

Gross Assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets.
	Unpaid assessments levied during current year, prior to Nov. 1. and prior to current year.	All other.	Deduct total assets not admitted.	
(76)	(1 2)	(4-8)	(9)	(10)
\$7,013 53				\$7,013 53
10,417 47				10,417 47
2,731 07	\$2,508 26	\$141 63	\$2,649 89	81 11
2,559 67		186 18	186 18	2,373 49
5,097 80	803 74	225 00	1,028 74	4,069 06
33,372 57		1,607 72	1,607 72	31,764 85
9,242 52	844 60	367 81	1,211 91	8,030 61
716 69	582 83	125 00	707 83	104 86
27,180 91				27,180 91
41,542 60		766 30	766 30	40,776 30
2,215 84		720 03	720 03	1,495 81
5,058 62		75 00	75 00	4,983 62
4,279 27				4,279 27
9,585 66		1,294 76	1,294 76	8,290 90
1,421 06		20 00	20 00	1,401 06
11,598 90		70 00	70 00	11,528 90
765 53	530 20	70 00	600 20	-34 67
4,961 86		188 35	188 35	4,773 51
3,114 62	690 70	1,423 07	2,122 77	991 85
1,671 62	229 62	289 50	519 32	1,152 30
23,470 35		866 92	866 92	22,603 43
1,235 11	259 16	58 72	317 88	917 23
1,351 54	370 41	327 71	698 12	663 42
5,058 83	3,151 80	807 65	3,959 45	1,099 38
10,882 84		262 56	262 56	10,620 28
32,123 12		1,026 67	1,026 67	30,196 45
514 72		73 86	73 86	440 86
6,237 26	354 40	337 87	662 27	5,574 99
14,986 90				14,986 90
1,507 01		138 37	138 37	1,368 64
8,647 47				8,647 47
377 22	362 70	85 00	447 70	-110 48
1,104 89				1,104 89
1,790 39		120 00	120 00	1,670 39
1,240 50	589 51	50 00	639 51	680 99
485 04		165 00	165 00	320 04
1,020 09		20 00	20 00	1,000 09
2,081 15	1,032 13	800 61	1,832 74	248 41
3,714 86	1,408 36	583 42	2,001 78	1,713 08
27,337 58				27,337 58
945 99	880 14	100 00	989 14	-43 15
2,241 12		60 00	60 00	2,181 12
176 10		10 00	10 00	166 10
20 651 59	825 75	5,393 01	6,128 76	14,522 83
16,376 84	858 03	2,412 00	3,270 03	13,106 81
10,109 60		25 00	25 00	10,084 60
2,341 29	445 34	800 09	745 34	1,595 95
40,446 46		574 70	574 70	39,871 76
12,051 62				12,051 62
\$434,764 92	\$16,745 88	\$23,078 92	\$39,824 80	\$394,540 12

TABLE V.—*Domestic Mutual Fire*

Name of Company.	LIABILITIES.			
	Amount of losses due and unpaid.	Amount of losses adjusted, not due, not adjusted, and resisted.	Total amount of unpaid losses.	All other.
	(11)	(12-14)	(15)	(16-21)
Alma Mutual				
Baraboo Mutual				\$1,171 36
Beaver Dam City Mutual.....	\$375 00		\$375 00	139 70
Bower City Mutual.....		\$845 19	645 19	600 09
Capital City Mutual.....				
Campbellsport Mutual		2,000 00	2,000 00	
Citizens Mutual		1,638 22	1,638 22	770 50
City of Oconomowoc Mutual.....				254 85
City of Plymouth Mutual.....				
Cream City Mutual.....				
De Forest Mutual.....		52 19	52 19	122 03
Druggists Mutual				
Economical Mutual				
German Evangelical Lutheran Mutual.....		719 18	719 18	
German Mutual Fire Aid Society.....				
German Mutual				
Grant County Mutual.....				855 67
Green Bay & DePere Mutual.....	1,182 55	1,044 35	2,226 90	1,230 00
Hortonville Mutual				2,949 50
Iowa County Mutual.....				
Kewaskum Mutual		1,000 00	1,000 00	
La Crosse Mutual.....				
Lodi Mutual				106 74
Lom'ra Mutual				1,472 00
Lutheran Mutual Home.....		12 50	12 50	
Manitowoc Mutual				
Marion Mutual				
Mayville Mutual				
Economical Mutual				
Milwaukee Mutual		120 00	120 00	
Mutual Church of Wisconsin.....				
Mutual Fire of Bloomington.....				510 88
Mutual Fire W. C. E. A.....				
Nashboro Business Men's Mutual.....				
Northwestern Cheesemakers Mutual.....				30 13
Northwestern Mutual	750 82	48 60	808 51	762 32
Portage Mutual Cooperative Fire.....				280 29
Portland W. & C. Mutual.....		22 93	22 93	400 21
Reeseville Mutual	665 00		665 00	675 00
Retail Lumber Dealers Mutual.....		197 66	197 66	
Richland County Mutual.....				790 00
River Falls City Mutual.....		500 00	500 00	1,081 00
Sauk County Mutual.....				421 44
Sheboygan Falls Mutual.....				
Theresa Village Mutual.....				
Village of Waukesha Mutual.....				
Watertown City Mutual.....				
Wisconsin Church Mutual.....		190 00	190 00	
Wisconsin Retail Lumber Dealers Mut.....		197 65	197 65	145 09
Total.....	\$2,962 37	\$8,388 56	\$11,370 63	\$14,709 70

Insurance Companies.

RISKS.				
Total liabilities.	In force Dec. 31, 1912.	Written and re- newed during 1913.	Deduct those ex- pired and cancelled.	In force at the end of the year.
(22)	(1)	(2)	(4)	(5)
.....	\$39,950 00	\$34,850 00	\$33,250 00	\$41,350 00
\$1,171 35	404,300 00	201,510 00	175,345 00	430,465 00
514 70	628,230 12	45,561 67	671,821 79	.....
1,245 19	673,066 61	600,544 87	590,563 04	683,028 44
.....	1,458,918 01	740,408 89	979,077 68	1,220,219 22
2,000 00	4,583,974 81	3,205,966 26	3,040,820 20	4,749,120 87
2,408 81	2,267,651 78	1,676,645 97	1,809,270 07	2,135,047 68
254 85	146,973 70	72,001 00	75,491 70	143,573 00
.....	539,640 00	266,605 00	217,566 00	598,679 00
.....	2,189,532 68	927,230 00	808,483 99	2,308,278 69
174 22	1,618,263 10	1,116,718 60	1,313,963 70	1,421,018 00
.....	227,300 00	256,750 00	225,800 00	258,250 00
.....	140,300 00	139,400 00	140,300 00	139,400 00
719 18	2,609,955 00	635,427 00	508,462 00	2,741,920 00
.....	175,225 00	55,360 00	56,100 00	174,485 00
.....	270,508 00	125,000 00	112,868 00	282,640 00
855 67	1,069,539 00	342,393 00	386,395 00	1,045,637 00
3,446 90	.....	.....	.....	.....
2,949 50	425,000 00	156,660 00	317,820 00	266,310 00
.....	897,657 43	483,118 01	677,716 93	703,058 61
1,000 00	4,142,916 03	2,406,082 31	2,072,316 58	4,766,681 76
.....	504,220 70	289,508 77	535,356 54	348,372 93
106 34	654,804 98	187,754 47	842,659 45	.....
1,472 00	.....	.....	.....	.....
12 50	2,061,901 00	912,465 00	617,420 00	2,386,948 00
.....	2,389,767 00	1,892,022 00	1,580,293 00	2,701,496 00
.....	230,373 00	84,611 00	111,720 00	203,264 00
.....	1,604,638 61	848,391 01	1,208,348 30	1,248,731 32
.....	879,790 00	174,740 00	146,835 00	407,686 00
120 00	829,841 00	477,792 00	721,241 00	566,392 00
.....	879,501 00	311,386 00	312,348 00	878,539 00
510 98	661,000 00	197,300 00	193,395 00	665,805 00
.....	537,617 00	111,317 00	89,843 00	569,301 00
.....	816,626 00	276,390 00	23,531 00	1,069,485 00
30 13	263,205 00	242,398 00	196,346 00	309,257 00
1,570 88	312,563 00	169,485 30	276,758 00	205,292 30
280 29	90,684 41	58,010 41	65,684 41	83,010 41
423 14	245,781 02	138,602 44	224,210 02	160,173 77
1,240 00	299,408 45	16,304 16	315,712 61	.....
197 66	1,067,485 00	392,700 00	366,220 00	1,068,935 00
790 60	347,489 00	135,126 00	171,081 00	311,584 00
1,531 00	1,066,641 00	339,871 00	700,717 00	705,795 00
421 44	100,480 00	95,875 00	84,325 00	202,030 00
.....	3,382,962 29	2,323,794 09	2,467,975 27	3,238,771 11
.....	3,148,312 71	2,138,607 87	2,284,880 05	3,002,040 53
.....	795,475 00	362,475 00	310,075 00	847,875 00
.....	1,016,900 31	506,675 82	755,506 31	768,070 82
190 00	4,666,216 37	1,285,510 18	1,065,743 49	4,885,983 06
343 34	789,750 00	284,060 00	192,300 00	881,500 00
\$26,050 63	\$53,887,256 12	\$27,831,315 10	\$30,068,043 18	\$51,650,567 09

TABLE VI.—*Domestic Mutual Fire Insurance Companies.*

Name of Company	LOSSES AND CLAIMS.			
	Unpaid of previous year and incurred during the year. (8-7)	Paid, scaled down and compromised. (9-10)	Unpaid Dec 31, 1913. (12)	Average insurance in force per policy. (14)
Alma Mutual				\$770 37
Baraboo Mutual	\$153 72	\$153 72		987 82
Beaver Dam City Mutual.....	2,379 33	2,004 33	\$375 00	
Bower City Mutual.....	4,397 10	3,751 91	645 19	655 99
Capital City Mutual.....	4,878 78	4,878 78		759 33
Campbellsport Mutual	12,715 91	10,715 91	2,000 00	867 89
Citizens Mutual	13,285 67	11,647 44	1,638 23	661 47
City of Oconomowoc Mutual.....	676 68	676 68		725 00
City of Plymouth Mutual.....	32 93	32 93		1,106 18
Cream City Mutual.....	965 20	965 20		813 00
De Forest Mutual.....	7,795 17	7,742 98	52 19	719 50
Druggists Mutual	181 48	181 48		1,000 00
Economical Mutual				774 85
German Evangelical Lutheran Mutual..	7,251 81	6,582 63	719 18	1,351 35
German Mutual Fire Aid Society.....	42 03	42 03		928 11
German Mutual	26 09	26 09		988 25
Grant County Mutual.....	8,120 44	8,120 44		1,118 22
Green Bay & DePere Mutual.....	2,679 25	452 35	2,226 90	734 31
Hortonville Mutual	3,035 67	3,035 67		778 80
Iowa County Mutual.....	2,193 43	2,193 43		731 53
Kewaskum Mutual	10,783 93	9,783 93	1,000 00	965 47
La Crosse Mutual.....	1,580 17	1,580 17		757 33
Lodi Mutual	2,957 35	2,957 35		
Lomira Mutual	2,011 80	2,011 80		
Lutheran Mutual Home.....	1,026 26	1,013 76	12 50	965 50
Manitowoc Mutual	10,547 59	10,547 59		850 32
Marion Mutual	126 71	126 71		976 92
Mayville Mutual	7,328 58	7,328 58		789 00
Menomonie Mutual	122 09	122 09		881 11
Milwaukee Mutual	3,196 56	3,196 56		578 00
Mutual Church of Wisconsin.....	627 87	627 87		1,514 72
Mutual Fire of Bloomington.....	5,454 68	5,454 68		1,079 53
Mutual Fire W. C. E. A.....	3,637 25	3,637 25		1,405 00
Neshkoro Business Men's Mutual.....	1,021 53	1,021 53		1,770 67
Northwestern Cheesemakers Mutual.....	2,432 77	2,432 77		797 06
Northwestern Mutual	3,308 69	2,500 18	808 51	698 00
Portage Mutual Cooperative Fire.....	483 65	483 65		723 11
Portland W. & C. Mutual.....	2,710 71	2,687 78	22 93	681 21
Reeseville Mutual	1,272 62	607 62	645 00	
Retail Lumber Dealers Mutual.....	5,416 66	5,219 00	197 66	2,714 45

TABLE VI.—Continued.—*Domestic Mutual Fire Insurance Companies.*

Name of Company.	LOSSES AND CLAIMS.			
	Unpaid of previous year and incurred during the year. (6-7)	Paid, scaled down and compro- mised. (9-10)	Unpaid Dec. 31, 1913. (12)	Average insurance in force per policy. (14)
Richland County Mutual.....	\$5,038 82	\$5,038 82	.....	\$1,014 00
River Falls City Mutual.....	3,446 05	2,946 05	\$500 00	988 24
Sauk County Mutual.....	1,000 00	1,000 00	.....	971 22
Sheboygan Falls Mutual.....	11,626 00	11,626 00	.....	804 86
Theresa Village Mutual.....	13,090 01	13,090 01	.....	789 88
Village of Waukesha Mutual.....	769 31	769 31	.....	1,200 98
Watertown City Mutual.....	4,873 30	4,873 30	.....	795 10
Wisconsin Church Mutual.....	6,015 44	5,825 44	190 00	1,575 61
Wisconsin Retail Lumber Dealers Mut..	4,068 28	3,870 63	197 65	2,639 22
Total.....	\$186,785 37	\$175,534 43	\$11,250 94	.....

TABLE I.—*Town Mutual Fire*

Name of Company.	Location of Secretary.	Amount of net ledger assets Dec. 31. of previous year.	Premiums.	Assessments.
			(1)	(2-3)
Albion Mutual Fire	Cambridge, Wis.	\$3,751 30	\$5,382 14	.....
Alden and Black Brook Mutual Fire	Amery	3,133 83	1,406 52	\$150 04
Apple River Scandinavian Mutual Fire	Amery	423 78	1,142 14	3,206 98
Arkdale Mutual Fire	Arkdale	225 61	2,398 77	.....
Arlington Mutual Fire	Arlington	2,967 07	3,205 73	1 00
Ashippun Mutual Fire	Oconomowoc .....	.....	784 58	1,844 79
Ashford Mutual Fire	Campbellsport	1,765 81	436 12	2,204 79
Aurora Mutual Fire	Wautoma	428 82	1,248 82	7,323 01
Baraboo Farmers Mutual	Baraboo	4,007 34	.....	4,014 81
Berlin Fire and Lightning	Naugart	8,378 98	12,371 99	.....
Berlin Fire	Berlin	296 26	198 44	714 91
Berry & Roxbury Mutual Fire	Cross Plains	889 48	.....	10 47
Bloomfield Mutual Fire	West Bloomfield	606 95	531 88	3,387 54
Bloomington Mutual Fire	Bloomington	43 22	.....	8,176 29
Blue Mounds Mutual Fire & Lightning	Mt. Horeb	1,030 98	1,321 91	2 50
Bohemian Farmers Mutual Fire	Kewaunee	632 11	680 48	3,007 97
Bohemian Mutual Fire	Whitelaw	41,331 54	8,434 98	.....
Brighton Mutual Fire & Lightning	Burlington	635 30	.....	.....
Bristol Mutual Fire	Bristol	169 17	.....	.....
Burnett & Beaver Dam Mutual Fire	Beaver Dam	496 74	483 76	3,124 82
Calamus Mutual Fire	Columbus	255 09	101 15	.....
Caledonia Farmers Mutual Fire	Merrimack	224 28	.....	.....
Caledonia Town Mutual Fire	Readfield	482 51	157 74	1,834 63
Caledonia Town	Caledonia	1,059 57	.....	3,643 59
Calumet Mutual Fire	New Houlstein	13,065 00	1,624 09	7,079 64
Cedarburg Mutual Fire	Cedarburg	18,616 29	8,921 23	.....
Cicero Mutual Fire	Seymour	119 98	3,279 09	.....
Columbus Mutual Town	Columbus	381 31	410 10	4,638 06
Cottage Grove Mutual Fire	McFarland	568 86	3,561 94	6,847 59
Crawford County Mutual Fire	Mt. Sterling	575 89	3,075 77	7,808 43
Crystal Lake Mutual Fire	Neshkoro	295 50	.....	5,406 59
Darlington Mutual Fire	Darlington	4,797 33	1,329 84	20,066 28
Dayton Farmers Mutual Fire	Boaz	198 97	710 27	5,056 28
Dayton Mutual Fire	Waupaca	3,652 59	131 61	733 06
Dodgeville Town	Dodgeville	291 96	516 04	941 14
Dupont Farmers Mutual Fire	Marion	5,722 23	3,086 41	57 25
Eagle Point Mutual Fire	Chippewa Falls	16,938 24	1,634 06	20,066 94
Eastman Bohemian Mutual Fire	Bridgeport	3,900 33	465 64	.....
Elba Mutual Fire	Reeseville	2,500 69	.....	4,637 48
Etrick Scandinavian Mutual Fire	Galesville	20,582 65	9,412 55	.....
Fall Creek Farmers Mutual Fire	Fall Creek	928 08	1,101 34	18,316 16
Farmers Equity Town Mutual Fire	Forest Junction	1,329 86	2,536 29	.....
Farmers Home—Ellington	Hortonville	4,980 32	5,875 52	156 61
Farmers Home—Little Chute	Kimberly	1,564 75	467 70	.....
Farmers Mutual—Albany	Mondovi	324 28	703 48	2,936 68
Farmers Mutual—Bristol	Sun Prairie	426 86	129 35	.....
Farmers Mutual—Burlington	Burlington	2,123 61	701 82	.....
Farmers Mutual—Clarno	Monroe	2,508 45	1,308 30	8,884 12
Farmers Mutual—Menomonie	Menomonie	7,161 11	3,435 15	14,794 00
Farmers Mutual—Dover	Waterford	270 38	.....	2,443 98
Farmers Mutual—Franklin	Oakwood	638 70	.....	7,470 37
Farmers Mutual—Geneva	Springfield	137 57	511 97	3,125 68
Farmers Mutual—Greenfield	West Allis	1,107 23	700 62	6,885 88
Farmers Mutual—Grover	Peatigo	2,770 89	4,183 25	.....

Insurance Companies.

INCOME.					
Policy fees.	Deduct for reinsurance, cancellations and dividends.	Total premiums and assessments less deductions.	All other.	Total income during the year.	Total assets of previous year and income.
(8)	(10-12)	(14)	(15-19)	(20)	(21)
\$383 50	\$410 21	\$5,355 43	\$89 14	\$5,444 57	\$9,195 87
388 00	.....	1,923 56	156 00	2,079 56	5,212 39
302 25	.....	4,711 32	1,400 00	6,111 32	6,555 10
234 50	53 37	2,579 90	11 19	2,591 09	2,816 70
551 50	458 38	3,329 85	282 47	3,612 32	6,579 89
102 00	29 80	2,701 57	.....	2,701 57	2,701 57
37 00	1 70	2,736 21	7 50	2,742 71	4,508 52
591 00	.....	9,112 83	3,830 03	13,002 86	13,429 68
387 00	.....	4,351 81	57 97	4,439 78	8,447 12
1,000 50	1,483 21	11,979 28	191 87	12,171 15	20,000 13
64 50	.....	972 85	.....	972 85	1,269 11
366 00	.....	370 47	.....	370 47	1,265 93
315 87	.....	4,235 09	1,000 00	5,235 09	5,902 04
731 50	.....	8,907 79	3,750 00	12,657 79	12,701 01
146 00	.....	1,470 41	83	1,471 24	2,502 28
115 00	.....	3,873 45	31 28	3,904 73	4,598 87
525 75	525 00	5,438 13	1,703 55	10,141 68	51,473 22
88 50	.....	88 50	.....	88 50	723 80
117 00	.....	117 00	.....	117 00	286 17
158 50	.....	3,767 08	1,500 00	5,267 08	5,783 82
71 50	.....	172 65	100 00	272 65	527 74
15 50	.....	15 50	100 00	120 50	344 78
117 44	.....	2,109 81	355 00	2,444 81	2,927 32
312 00	.....	3,900 59	.....	3,900 59	5,015 16
938 50	99 79	9,942 44	303 04	9,995 48	22,960 43
577 75	597 98	8,901 00	502 62	9,408 62	28,019 91
687 00	107 29	3,859 40	2,105 34	6,064 74	6,064 73
181 25	20 03	6,209 38	1,638 45	6,882 53	7,244 14
512 75	40 00	9,897 18	.....	9,897 18	10,236 04
446 00	231 09	11,098 51	4,800 00	15,898 51	16,474 40
306 00	.....	5,771 59	1,250 00	7,021 59	7,317 09
1,044 30	.....	22,430 43	13,000 00	35,430 43	40,227 78
218 50	.....	6,984 05	601 10	6,585 15	6,784 12
50 00	.....	915 27	172 49	1,087 76	4,740 50
71 42	7 13	1,321 42	12 00	1,533 42	1,825 38
601 00	.....	3,754 67	.....	3,754 67	9,476 90
941 50	.....	22,634 50	839 37	23,473 87	40,412 11
67 00	.....	532 64	137 68	670 32	4,630 65
1,068 73	.....	5,696 19	.....	5,696 19	8,196 88
634 14	113 92	9,933 13	754 48	10,687 61	31,270 23
763 50	3 00	20,178 00	47 57	20,225 57	21,154 25
363 00	7 55	2,921 74	97 32	2,989 06	4,318 92
814 50	.....	6,846 63	.....	6,846 63	11,826 95
60 00	.....	527 70	27 96	555 66	2,120 41
151 00	2 54	3,788 62	.....	3,788 62	4,112 90
100 00	2 54	225 81	8 50	234 31	661 17
164 00	.....	865 82	400 00	1,265 82	3,394 43
142 94	57 60	10,177 46	4,395 21	14,572 67	17,081 12
1,133 00	.....	19,362 15	.....	19,362 15	26,523 23
798 17	.....	3,236 13	.....	3,236 13	3,503 51
780 00	.....	8,230 37	.....	8,230 37	9,069 07
311 00	19 76	3,831 89	1,115 00	4,946 89	5,064 46
277 50	18 63	7,845 35	521 83	8,368 68	9,473 91
871 50	96 61	4,458 14	3,043 94	6,507 08	9,277 97

TABLE I.—*Town Mutual Fire*

Name of Company.	Location of Secretary.	Amount, or net ledger assets, Dec. 31, of previous year.	Premiums.	Assessments.
			(1)	(2-3)
Farmers Mutual—Harmony	Milton Junction ..	\$1,536 90	\$1,226 23	\$3,520 50
Farmers Mutual—Johnstown	Milton	270 12	164 75	1,459 66
Farmers Mutual—Koshkonong	Rt. Atkinson	457 62		5,173 48
Farmers Mutual—Lewiston	Briggsville	249 16		2,418 56
Farmers Mutual—Marcellon	Portage	394 39	112 32	5,253 57
Farmers Mutual—Mukwonago	Mukwonago	124 15	873 24	4,160 27
Farmers Mutual—Newark	Beloit	917 74	432 57	8,859 52
Farmers Mutual—New Berlin	West Allis	843 36	256 31	1,095 46
Farmers Mutual—Otsego	Wyocena	1,091 23	410 55	4,584 78
Farmers Mutual—Ripon	Brandon	3,171 38	1,214 00	2,881 10
Farmers Mutual—Solon Springs	Bennett	25 40	31 29	1,049 86
Farmers Mutual—Spring Prairie	Elkhorn	216 20	380 04	6,306 74
Farmers Mutual—Sugar Creek	Elkhorn	976 70	1,104 36	7,205 50
Farmers Mutual—Troy	East Troy	3,083 83	587 34	
Farmers Mutual—Union	Evansville	2,748 41	3,774 07	6,319 85
Farmers Mutual—Walworth	Walworth	530 08	578 84	3,161 63
Farmers Mutual—Waterford	Burlington	549 88	541 73	
Farmers Mutual—Waukesha	Waukesha	356 43	1,006 15	7,943 56
Farmers Mutual—Wauwatosa	Wauwatosa	2,395 09		4,551 55
Farmers Mutual—Wayne	Gratiot	298 77	40 19	9 67
Farmers Mutual—Wonewoc	Elroy	—1,020 85		9,014 38
Farmers Mutual—Yorkville & Mt. Pleasant	Union Grove	1,518 30	607 97	2,400 60
Farmers Mutual—Lake	Milwaukee	56 00		3,783 81
Farmers Mutual—Sparta	Sparta	210 66	457 14	3,149 20
Farmers Mutual Protective—Medina & York	Marshall	1,015 61	470 40	3,061 86
Farmers Mutual Town—Bayfield County	Washburn	484 43	304 63	12 59
Farmers Mutual Town—Hayward	Hayward	127 27	7 28	718 67
Farmers Mutual Town—Haugen	Rice Lake	397 16	61 94	660 44
Farmers Mutual Town—Eagle	Muscoda	40 82		1,542 43
Farmers Mutual Town—Butternut	Butternut	16 63	419 23	1,221 14
Farmers Mutual Town—Spring Grove	Brodhead	345 39	603 10	6,509 79
Farmers Mutual Town—Tomah	Tomah	1,853 39	441 47	5,904 95
Farmington Mutual Fire	Osceola	2,579 16	1,294 31	4,551 59
Fountain City Mutual Fire	Fountain City	7,741 85	2,887 79	13 32
Franklin Farmers Mutual Fire	Spring Green	25 66	1,929 87	11,300 88
German Farmers Mutual—Ridgeville	Norwalk	8,464 69	1,440 85	
German Mutual Farmers—Kewaunee	Kewaunee	25,393 32	7,368 91	
German Mutual Farmers—Mishicot	Mishicot	24,530 05	2,616 44	
German Mutual Fire—Auburn	Kewaskum	2,462 87	3,277 15	9,105 75
German Mutual Fire Society—Liberty	Fennimore	654 53		9,608 79
German Mutual Fire Society—Marion	Boscobel	1,451 68		7,394 43
Hamburg Town Mutual Fire	Coon Valley	36,631 20	4,949 46	
Hartland Farmers Mutual Fire	Bonduel		5,364 70	9,543 94
Henrietta, Greenwood & Union Mutual Fire	Yuba	1,983 98	545 64	
Hull Town Mutual Fire	Colby	708 48	945 75	1,470 00
Huttsford Farmers Mutual Fire	Huttsford	884 90	1,004 80	7,122 43
Irving Mutual Fire	Black River Falls	1,544 55	872 62	145 04
Ixonia Mutual Fire	Ixonia	352 51		1,287 00
Jamestown Mutual Fire	Louisburg	1,563 14	1,279 20	

Insurance Companies.

INCOME.					
Policy fees.	Deduct for reinsurance, cancellations and dividends.	Total premiums and assessments less deductions.	All other.	Total income during the year.	Total assets of previous year and income.
(8)	(10-12)	(14)	(15-19)	(20)	(21)
\$401 50	\$125 52	\$5,022 80		\$5,022 80	\$6,559 70
37 00		1,091 41		1,091 41	1,091 41
49 00		5,218 98		5,218 98	5,676 60
163 00		2,607 36	\$300	3,007 36	3,156 02
232 50	17 95	5,085 44		5,085 44	5,979 83
441 00	78 26	5,396 25	1,008 75	6,405 00	6,589 15
249 42	7 92	9,368 09	3,000 00	12,368 09	13,261 03
86 00	13 71	1,924 03	700 00	2,624 03	3,311 42
106 00		5,129 13	1,500 00	6,629 13	7,129 56
212 00	129 44	4,168 06		4,168 06	7,000 24
23 23		1,104 38	377 56	1,481 94	1,507 34
14 00		6,443 33	1,500 00	7,943 33	8,321 08
306 00	122 55	8,611 81	1,000 00	10,111 81	11,003 31
89 00	33 6	642 08	4 00	646 08	6,129 40
310 20	434 43	9,970 32	661 77	10,632 09	13,300 00
122 00		3,862 52		3,862 52	4,392 60
93 00		185 22		185 22	1,080 10
823 00	1 56	9,330 00	5,000 00	14,330 00	15,181 09
385 00		4,909 30	108 47	5,017 77	5,067 91
60 00		109 86		109 86	403 00
420 50		9,434 89	10,119 06	19,553 91	18,533 06
874 00		3,382 57		3,382 57	4,900 87
184 50		3,901 31	8 92	3,910 23	4,041 23
180 00	32 56	3,708 78	1,800 00	5,508 78	6,144 44
259 00		3,811 26	21 75	3,833 01	4,848 62
28 50		245 72		245 72	730 14
17 00		742 95		742 95	870 22
76 00		798 38		798 38	1,199 04
142 00		1,684 43	750 00	2,434 43	2,470 20
97 50	25 72	1,712 15		1,712 15	1,128 45
115 50		7,228 39	2,995 12	10,223 51	10,568 90
537 50		6,883 92	350 00	7,233 92	8,037 31
419 00		6,264 90	15 00	6,279 90	8,339 06
549 00		3,420 11		3,420 11	11,161 96
418 50		15,608 20	4,500 00	20,108 20	25,183 86
82 00		1,522 85	347 54	1,870 39	10,335 09
650 25	58 10	7,986 08	947 30	8,933 38	34,236 68
100 00	121 71	2,684 73	921 84	3,606 57	28,136 61
467 20	6 00	12,844 10	1,840 00	14,684 10	17,146 97
577 50		10,166 29	4,280 35	14,446 64	15,131 17
285 00		7,681 43	6,973 82	14,655 25	16,106 93
725 00	415 56	5,238 90	2,153 64	7,392 54	44,068 74
824 50	57 40	15,376 80	1,000 00	16,376 80	16,375 80
		645 64	92 00	737 64	2,625 62
237 25		3,643 00	300 00	3,943 00	3,651 48
350 00		8,477 23	9,100 00	10,577 23	11,462 19
187 00	48 56	1,106 30	98 63	1,204 93	2,877 47
300 75		1,387 75	1,000 00	2,387 75	2,740 26
391 50	308 85	1,373 85	10 85	1,384 70	2,977 84

TABLE I.—*Town Mutual Fire*

Name of Company..	Location of secretary.	Amount of net ledger assets Dec. 31, of previous year.	Pre-miums.	Assess-ments.
			(1)	(2-3)
La Crosse County Scandinavian Mutual Fire	Holmen	\$1,493 93	\$742 16	\$12 75
Lima Mutual Fire	Lima Center	207 11	103 29	.....
Linden Town Mutual Fire	Mineral Point	1,294 11	2,437 51	3,306 02
Linden Town Fire	Mauston	524 03	390 06	1,363 00
Lisbon Fire	Mauston	183 06	435 33	2,083 30
Lisbon Mutual Fire	Sussex	1,963 10	618 72	.....
Little Black Farmers Mutual Fire	Steubenville	20,110 23	3,180 20	.....
Lodi Farmers Mutual Fire	Lodi	1 83	605 03	4,461 94
Luck Mutual Fire	Luck	2,494 30	1,148 99	5,004 00
Lynn Mutual Fire	Neenahville	1,111 22	6,261 34	10,300 69
Manchester, Kingston & Marquette Mutual Fire	Kingston	960 30	302 80	2,666 34
Manitowoc Rapids Farmers Mutual Fire	Manitowoc	21,270 15	4,325 90	.....
Maple Valley Mutual Fire	Lena	5,147 32	1,146 00	.....
Martell Mutual Fire	Ensforth	159 30	2,004 51	7,364 35
Mazomanie & Black Earth Mutual Fire	Mazomanie	55 24	206 80	3,320 30
McMillan Grange Mutual Fire	Marshfield	2,647 01	985 46	4 80
Meeme Mutual Fire	Cleveland	1,814 78	2,842 31	9,428 38
Menomonee, Granville & Germantown Mutual Fire	Lannon	151 18	1,449 08	4,743 05
Merrimac Mutual Fire	France du Sac	3,045 88	.....	44 31
Middleton Fire & Lightning	Maquoketa	6,049 50	5,181 44	.....
Mt. Morris Norwegian Mutual Fire	Wautoma	964 41	337 01	4,878 14
Mt. Pleasant Mutual Fire	Monroeville	139 62	1,706 89	15,144 30
Mutual Farmers Fire—Newton	Timothy	22,338 16	1,519 13	.....
Mutual Farmers Fire—Westfield	Logansville	1,494 31	610 34	3,822 24
Mutual Fire—Courtland	Randolph	701 89	374 36	70 47
Mutual Fire—Hampden	Columbus	639 06	.....	1,711 78
Mutual Fire—Jenerson	Juda	517 13	435 93	5,204 41
Mutual Fire—La Prairie	Oconomowoc	7,246 53	1,010 28	10,919 53
Mutual Fire—Marshfield	Mt. Calvary	2,566 53	6,526 57	.....
Mutual Fire—Liberty Grove	Sister Bay	4,135 64	50 00	.....
Mutual Fire—Oconomowoc	Oconomowoc	10 43	335 59	1,208 37
Mutual Fire—Sevastopol	Sturgeon Bay	9,221 01	7,916 19	.....
Mutual Fire—Trenton	Fox Lake	589 25	415 74	18 00
Mutual Home Fire	Detroit Harbor	8,352 96	699 21	.....
Nekimi Mutual Fire	Risk	1,436 00	611 38	5,200 58
Neva Mutual Fire	Bryant	11,881 07	3,743 35	.....
New Denmark Mutual Home	Denmark	22,152 17	9,625 27	.....
New Hope Norwegian Mutual Fire	Amherst Jct.	507 73	910 14	2,004 38
Oakfield Farmers Mutual Fire	Oakfield	1,038 79	911 73	8,183 65
Oak Grove Mutual Fire—Barron County	Chetek	1,399 22	1,419 16	11,708 20
Oak Grove Mutual Fire—Dodge County	Horicon	50 71	544 65	.....
Oakland Mutual Fire	Cambridge	104 68	.....	425 62
Oregon Mutual Fire	Oregon	52 62	340 83	.....
Paris Mutual Fire	Bristol	59 .....	.....	1,320 87
Pella Mutual Fire	Marion	3,147 03	3,364 96	.....
Perry Mutual Fire	Mt. Horeb	2,879 66	1,296 52	5,063 24
Pigeon Mutual Fire	Regeon Falls	12,651 40	9,038 78	264 38
Plain Mutual Fire	Plain	26 84	205 54	1,776 80
Plymouth Mutual Fire	Plymouth	406 90	413 11	3,564 45
Portage County Polish Fire	Stevens Point	223 31	897 64	5,794 14

Insurance Companies.

INCOME.

Policy fees.	Deduct for reinsurance, cancellations and dividends.	Total premi- ums and assessments less deductions.	All other.	Total in- come during the year.	Total assets of previous year and income.
(8)	(10-12)	(14)	(15-19)	(20)	(21)
\$158 75		\$913 66	\$30 00	\$943 66	\$2,437 59
37 00	\$11 97	193 32	6 50	199 82	467 59
157 00	437 28	5,433 25	15 00	5,436 25	6,783 02
229 00		5,168 11	700 00	5,868 11	6,392 14
152 00		2,685 68	183 07	2,868 75	3,017 31
109 50		728 22	47 49	775 71	2,744 81
519 00	33 67	4,265 58	1,193 08	5,458 66	30,574 94
113 70	47 17	5,200 00		5,200 00	5,201 83
556 50		6,739 58	82 62	6,822 20	9,316 50
1,434 00		23,282 03	2,811 93	26,093 96	27,871 13
252 00		3,221 14		3,221 14	4,190 44
315 00	2 80	4,638 30	909 03	5,547 33	26,817 48
927 00	95 05	7,978 55	277 44	8,255 99	16,403 31
1,068 50		10,492 42		10,492 42	10,651 72
143 00		3,670 10	1,000 00	4,670 10	4,725 34
831 00		1,821 32	57 11	1,878 43	4,525 44
530 00		12,801 29	207 67	13,008 96	14,883 74
375 50	7 82	6,559 81	500 00	7,059 81	7,210 99
860 00		404 31	564 25	968 56	4,614 44
521 00	180 71	5,471 73		5,471 73	11,521 32
164 50		5,397 65	890 17	6,287 82	7,222 23
859 00	597 41	14,613 07	1,300 09	15,913 07	16,052 69
181 00	20 24	1,679 89	4,343 98	6,023 87	23,382 08
277 23		4,609 86		4,609 86	6,104 17
		444 83	438 89	883 72	1,585 61
70 50		1,782 28	12 00	1,794 28	2,433 34
		5,700 34	3,639 25	9,339 60	9,886 78
651 50		12,641 31	80 61	12,721 92	19,088 45
449 00	281 80	5,668 77	118 97	5,812 74	8,411 27
2 50		98 05	162 50	260 55	4,396 19
57 00		1,601 36		1,601 36	1,011 79
597 50	81 84	8,831 81	462 91	9,294 72	18,515 73
2 50	4 20	490 80		490 80	1,069 86
13 00		712 21	439 59	1,151 80	9,504 76
180 50		6,032 46	3,000 00	9,032 46	10,468 46
302 50	549 78	3,496 07	442 09	3,938 16	15,819 23
778 00	862 82	9,543 45	788 27	10,331 72	32,433 89
426 00	37 92	3,440 60	67 01	3,507 61	4,416 34
647 67		9,803 05		9,803 05	10,841 84
1,042 00		14,259 36	4,500 00	18,759 36	20,158 58
129 00	101 75	571 90		571 90	622 61
85 00		511 52	100 00	611 52	716 20
72 69		413 57		413 57	466 19
37 00		1,387 87		1,387 87	1,388 46
221 00	18 80	3,567 16	50 42	3,617 58	6,764 61
		6,379 76	2,015 39	8,395 15	11,274 81
516 00	553 01	9,296 15	157 91	9,424 06	22,075 46
61 00		2,043 40	434 00	2,477 40	2,504 24
298 00		4,213 56		4,213 56	4,630 55
213 00		6,335 38	3,300 00	9,635 38	9,958 50

TABLE I.—Town Mutual Fire

Name of Company.	Location of Secretary.	Amount of net ledger assets Dec. 31. of previous year.	Premiums.	Assessments.
			(1)	(2-3)
Price County Mutual Fire	Phillips	\$1,686 79	\$1,106 09	\$2,309 51
Primrose Mutual Fire	Mt. Vernon	34 89	686 46	1,424 87
Princeton & St. Marie Mutual Fire...	Princeton	21 97	160 19	1,463 40
Pulaski Mutual Fire	Avoca	316 94	.....	5,093 26
Randolph & Scott Mutual Fire.....	Camden	402 48	208 72	5,067 26
Raymond Mutual Fire.....	Franksville	144 62	.....	.....
Reedsburg Mutual Fire	Reedsburg	2,108 16	.....	75 57
Richmond Mutual Fire	Shawano	408 20	1,029 22	2,157 42
River Falls Mutual Fire	River Falls	3,09 02	2,209 51	37 53
Rockland Mutual Fire	Reedsville	28 73	3,319 61	5,781 19
Rosendale Mutual Fire	Rosendale	2,482 51	544 52	5,123 92
Salem Mutual Fire & Lightning.....	Antioch, Ill.	337 89	.....	24 00
Saukville Mutual Fire	Saukville	1,002 55	2,652 36	244 41
Scandia Mutual Fire	Tigerton	516 19	1,281 73	4,895 56
Scandinavian Mutual Fire.....	Scandinavia	1,411 77	104 94	.....
Scandinavian Mutual Fire.....	Manitowoc	200 89	708 26	2,295 82
Seneca, Sigsbee & Rudolph Mutual Fire..	Grand Rapids	80 77	2,900 47	11,248 31
Shelby Farmers Mutual Fire	La Crosse	4,688 99	7,238 94	13,647 21
Somers Mutual Fire	Somers	374 46	.....	2,829 03
Stark Mutual Fire	Rockton	785 07	598 27	2,251 34
Stettin Mutual Fire	Edgar	1,254 84	.....	3,448 71
Stockholm Mutual Fire	Stockholm .....	.....	1,098 89	3,863 95
Stockton Town Mutual Fire	Wild Rose	629 97	.....	6,535 43
Sullivan Mutual Fire	Rome	53 25	701 76	2,023 82
Summit Mutual Fire	Oconomowoc	192 36	58 71	136 22
Theresa Mutual Fire	Theresa	18 36	314 70	10,371 58
Town of Belgium Mutual Fire.....	Belgium	239 26	651 96	.....
Town of Clyman Mutual Fire.....	Watertown	280 71	91 84	3,635 83
Town of Concord Mutual Fire.....	Oconomowoc	270 13	.....	2,750 92
Town of Herman Mutual Fire.....	Plymouth	45,564 02	8,148 95	.....
Town of Holland Mutual Fire.....	Cedar Grove.....	13,637 36	868 80	.....
Town of Jefferson Mutual Fire.....	Heavenville	6,303 98	.....	17,463 35
Town of Lebanon Mutual Fire.....	Watertown	78 61	74 33	.....
Town of Montpelier Mutual Fire.....	Luxemburg	328 97	810 39	.....
Town of Sharon Mutual Fire.....	Sharon	44 64	188 88	794 80
Town of Watertown Mutual Fire.....	Watertown	1,888 74	.....	2,113 47
Town of Wilson Mutual Fire.....	Sneboygan	6,544 09	4,482 11	.....
Trade Lake Mutual Fire	Trade Lake .....	.....	3,104 35	10,513 35
Trempealeau County Mutual Fire ..	Galesville	574 73	381 10	5,714 05
Utica Farmers Mutual Fire.....	Viola	492 85	5,334 85	42 68
Utica Fire	Omro	1,388 96	763 36	3,111 26
Vernon Mutual Fire	Muskego	1,297 22	368 92	17 40
Vinland Mutual Fire	Neenah	1,926 01	670 08	3,442 68
Warren Mutual Fire	Roberts	275 15	988 20	10,408 78
Waupun Mutual Fire	Brandon	1,558 53	443 27	21 90
West Bend Mutual Fire.....	Jackson	1 68	970 71	8,133 95
Westford Mutual Fire	Fox Lake	115 53	579 09	.....
Winchester Mutual Fire	Larsen	301 36	808 81	.....
Wrightstown & Morrison Mutual Fire...	Greenleaf	19,611 17	7,396 04	.....
Total .....	.....	\$657,176 44	\$311,620 45	\$676,194 75

Insurance Companies.

INCOME.					
Policy fees.	Deduct for reinsurance, cancellations and dividends.	Total premiums and assessments less deductions.	All other.	Total income during the year.	Total assets of previous year and income.
(8)	(10-12)	(14)	(15-19)	(20)	(21)
\$217 50		\$3,692 10		\$3,692 10	\$5,378 89
76 50	\$131 49	1,906 34	\$200 00	2,106 34	2,141 23
112 00	2 80	1,862 79	100 00	1,962 79	1,974 76
146 00		5,239 26	325 00	5,564 86	5,881 80
56 00	12 02	5,319 96	400 00	5,719 96	6,172 44
154 50		151 50	100 00	254 50	399 12
324 00		399 37		399 37	2,307 12
116 50		3,903 14		3,903 14	4,311 34
319 50	217 40	2,309 14	52 50	2,451 64	6,101 16
167 25	41 76	9,226 29	4 00	9,230 29	9,250 02
360 50		6,029 07		6,029 00	8,511 51
81 50		105 50		105 50	443 39
238 50	95 55	2,929 72		2,929 72	3,932 17
120 40	2 64	6,896 45	1,114 14	8,007 59	8,225 79
82 50	4 27	783 17	48 90	832 17	2,246 84
74 00	13 36	3,034 72	187 50	3,222 22	3,483 11
1,032 50		15,171 28	3,883 34	19,054 62	19,135 39
867 20	904 11	20,849 24	56 04	20,905 28	23,497 87
148 50		2,977 53	851 92	3,829 45	4,905 91
171 00		3,020 61	1,346 00	4,366 61	5,152 68
632 00		4,090 71	1,100 00	5,190 71	6,435 55
240 25	3 00	5,197 09	43 00	5,240 09	5,240 09
848 00		7,883 43	8,300 00	16,683 43	16,313 40
148 50	7 36	3,466 72		3,466 72	3,519 97
60 75		256 68	516 00	771 68	964 04
322 50		11,006 78		11,006 78	11,027 14
130 00		781 06	8 00	789 06	1,029 22
43 50		3,771 17		3,771 17	4,051 88
65 00		2,815 92		2,815 92	3,088 06
836 00	829 49	8,654 46	1,758 28	10,412 74	55,976 76
218 00		1,091 80	1,122 48	2,209 28	15,846 64
77 50		151 83	150 00	301 83	375 44
120 00		430 39		430 39	759 36
99 00		1,062 63		1,062 63	1,127 22
332 70		2,446 17	40 00	2,486 17	4,369 91
1,764 00		10,027 35	6,574 87	23,602 22	31,906 20
596 00	10 28	5,028 83	174 64	5,203 47	11,747 16
421 50		14,039 21	401 35	14,440 56	14,440 56
303 00	32 46	6,365 69		6,365 69	6,940 42
353 00	204 83	5,525 64	1,128 76	6,654 40	7,147 25
453 00	168 15	4,164 47	11 25	4,175 72	5,564 68
206 25		579 57		579 57	1,876 79
421 11		4,541 87	24 60	4,566 47	6,492 48
532 50		11,029 48	7,161 07	19,003 55	19,268 70
297 00	9 91	752 26	1 00	753 26	2,311 79
429 75	3 24	9,531 17	3,600 00	13,131 17	13,132 85
142 50		721 50	550 00	1,271 50	1,287 12
144 00	23 23	429 59		429 58	730 94
967 00	149 42	8,213 62	521 80	8,735 42	28,316 50
\$67,581 93	\$12,649 63	\$1,042,747 48	\$186,042 76	\$1,228,790 24	\$1,885,966 68

TABLE II. — *Town Mutual Fire Insurance Companies.*

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for losses.	Total expenses.	All other.	Total disbursements.	
	(1)	(2)	(2-5)	(22)	(23)
Albion Mutual Fire.....	\$7,005 88	\$1,185 13	.....	\$8,191 01	\$1,004 86
Alden & Black Brook Mutual Fire.....	2,496 56	760 61	.....	3,257 16	1,955 23
Apple River Scandinavian Mutual Fire.....	4,536 24	594 98	.....	5,131 22	1,408 88
Arkdale Mutual Fire.....	541 68	899 38	\$500 00	1,941 06	575 64
Arlington Mutual Fire.....	5,462 03	1,117 36	.....	6,579 39	.....
Ashippun Mutual Fire.....	1,683 78	276 34	.....	1,960 12	741 45
Ashford Mutual Fire.....	2,911 66	470 67	25 84	3,408 16	1,100 36
Aurora Mutual Fire.....	7,435 70	1,550 33	3,838 44	12,833 47	596 21
Baraboo Farmers Mutual....	3,919 55	773 89	.....	4,693 44	3,753 68
Berlin Fire and Lightning....	12,020 00	1,926 71	.....	13,946 71	6,608 42
Berlin Fire.....	890 76	186 65	.....	1,077 41	191 70
Berry & Roxbury Mutual Fire	398 68	220 55	.....	617 23	648 72
Bloomfield Mutual Fire.....	2,804 75	809 63	1,000 00	4,614 38	1,287 66
Bloomington Mutual Fire....	6,412 52	1,867 12	3,750 00	12,029 64	671 37
Blue Mounds Mutual Fire & Lightning.....	2,149 63	323 50	.....	2,473 22	29 00
Bohemian Farmers Mut. Fire	2,843 70	443 92	.....	3,287 62	1,299 23
Bohemian Mutual Fire.....	6,109 00	1,550 56	2 50	7,662 06	43,811 16
Brighton Mutual Fire & Lightning.....	202 00	102 00	.....	304 00	419 80
Bristol Mutual Fire.....	78 75	130 80	.....	209 55	76 62
Burnett & Beaver Dam Mutual Fire.....	2,820 24	436 13	1,501 63	4,758 00	1,006 82
Calamus Mutual Fire.....	314 50	148 00	.....	462 50	66 24
Caledonia Farmers Mut. Fire	314 66	27 95	.....	342 61	2 17
Caledonia Town Mutual Fire	2,043 88	236 20	335 00	2,615 08	312 24
Caledonia Town.....	4,388 75	358 00	.....	4,746 75	268 41
Calumet Mutual Fire.....	8,887 51	3,812 54	5 25	12,706 30	10,256 18
Cedarburg Mutual Fire.....	5,843 43	2,503 29	52 26	8,398 98	79,629 03
Cleora Mutual Fire.....	4,352 19	1,129 10	601 78	6,083 07	1 65
Columbus Mutual Fire.....	4,679 43	464 25	1,653 64	6,797 32	446 52
Cottage Grove Mutual Fire...	5,573 84	1,117 29	.....	6,691 13	3,574 91
Crawford County Mutual Fire	9,409 28	972 85	4,802 05	15,184 18	1,200 22
Crystal Lake Mutual Fire....	5,288 47	681 18	1,254 66	7,224 31	92 78
Darlington Mutual Fire.....	20,066 60	2,777 83	13,000 00	35,874 43	4,353 35
Dayton Farmers Mutual Fire...	3,610 00	795 85	100 00	4,505 85	1,8 27
Dayton Mutual Fire.....	2,870 00	157 80	.....	3,027 80	1,712 55
Dodgeville Town.....	1,203 92	90 87	.....	1,294 79	530 59
Dupont Farmers Mutual Fire	7,896 75	1,233 11	33 00	9,130 19	346 71
Eagle Point Mutual Fire.....	22,923 65	2,485 96	6 23	25,415 83	14,996 28
Eastman Bohemian Mut. Fire	401 00	259 29	.....	660 29	3,970 36
Elba Mutual Fire.....	6,322 83	1,352 23	1 00	7,676 06	520 82
Ettick Scandinavian Mut. Fire	7,463 74	2,024 16	8 66	9,496 56	21,773 70
Fall Creek Farmers Mut. Fire	12,920 60	2,616 93	.....	15,537 62	5,616 63
Farmers Equity Town Mutual Fire.....	163 00	1,067 12	2 62	1,232 74	3,066 18
Farmers Home—Ellington.....	7,220 51	1,574 28	407 47	9,202 26	2,584 69
Farmers Home—Little Chute	894 65	132 60	.....	1,027 25	1,068 16
Farmers Mutual—Albany.....	2,501 50	503 19	.....	3,004 69	1,018 21
Farmers Mutual—Bristol.....	362 18	109 74	.....	471 92	187 25
Farmers Mutual—Burlington..	2,596 56	442 91	.....	3,039 46	354 97
Farmers Mutual—Clarno.....	9,190 98	1,088 25	4,300 00	14,529 18	2,551 94
Farmers Mutual—Menomonie...	13,830 35	3,182 84	.....	17,012 69	9,510 57
Farmers Mutual—Dover.....	3,250 87	192 90	120 00	3,563 87	—56 36

TABLE II.—Town Mutual Fire Insurance Companies.

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for losses.	Total expenses.	All other.	Total disbursements.	
	(1)	(2)	(2-5)	(22)	(23)
Farmers Mutual—Franklin ..	\$7,543 64	\$908 56	.....	\$8,452 20	\$-26 87
Farmers Mutual—Geneva	3,619 92	778 85	\$664 11	5,062 88	21 58
Farmers Mutual—Greenfield ..	8,196 17	1,081 84	.....	9,278 01	245 90
Farmers Mutual—Grover ..	5,519 00	900 27	1,500 00	7,919 27	1,858 70
Farmers Mutual—Harmony ..	4,000 14	1,050 75	24 89	5,075 78	1,483 92
Farmers Mutual—Johnstown ..	1,851 00	151 00	.....	2,002 00	-40 47
Farmers Mutual—Koshkonong ..	5,007 21	281 49	.....	5,288 70	357 90
Farmers Mutual—Lewiston ..	1,738 58	477 53	900 00	3,116 11	640 41
Farmers Mutual—Marcellon ..	3,360 68	475 48	.....	4,406 16	1,573 67
Farmers Mutual—Mukwanago ..	3,282 12	1,114 15	1,550 00	5,946 27	642 88
Farmers Mutual—Newark	8,414 14	995 44	5,000 00	12,399 58	881 75
Farmers Mutual—New Berlin ..	2,372 85	213 71	750 00	3,326 56	180 86
Farmers Mutual—Ot ego	2,776 00	576 92	1,500 17	4,853 09	2,867 27
Farmers Mutual—Ripon	3,977 70	778 68	.....	4,756 38	2,603 86
Farmers Mutual—Solon .....	.....	.....	.....	.....	.....
Springs	880 00	285 05	358 80	1,503 85	3 49
Farmers Mutual—Spring Prairie ..	4,313 15	558 19	2,000 00	6,871 34	1,650 24
Farmers Mutual—Sugar Creek ..	9,803 92	981 71	21	10,785 84	302 67
Farmers Mutual—Troy	556 38	265 83	54	822 75	2,906 65
Farmers Mutual—Union	11,708 38	1,318 00	.....	13,021 38	359 12
Farmers Mutual—Walworth ..	3,606 60	335 25	.....	4,031 85	260 75
Farmers Mutual—Waterford ..	589 08	221 35	.....	810 43	774 67
Farmers Mutual—Waukesha ..	11,056 77	1,358 24	3,000 00	15,415 01	-227 92
Farmers Mutual—Wauwatosa ..	3,604 63	821 47	600 00	5,026 10	3,041 81
Farmers Mutual—Wayne	188 33	86 90	.....	275 23	133 40
Farmers Mutual—Wauwecoe ..	8,791 57	1,241 49	8,500 00	18,533 06	.....
Farmers Mutual—Yorkville & Mt. Pleasant ..	2,905 26	764 04	2 60	2,911 00	1,968 97
Farmers Mutual—Lake	3,475 50	358 95	.....	3,834 45	296 78
Farmers Mutual—Scarsa	2,223 27	695 37	2,500 00	5,418 64	226 80
Farmers Mutual Protective—Medina & York ..	2,413 25	582 61	25 00	3,020 86	1,827 76
Farmers Mutual Town—Bayfield County .....	.....	19 00	.....	19 00	711 14
Farmers Mutual Town—Hayward ..	711 17	109 00	.....	820 17	50 05
Farmers Mutual Town—Haugen ..	410 17	218 50	.....	628 67	563 87
Farmers Mutual Town—Eagle ..	1,632 42	180 16	500 00	2,332 58	142 67
Farmers Mutual Town—Butternut ..	1,014 25	323 45	300 00	1,637 70	10 48
Farmers Mutual Town—Spring Grove ..	7,438 16	711 65	2,360 00	10,509 81	59 09
Farmers Mutual Town—Tomah ..	7,219 94	1,230 39	.....	8,450 33	106 98
Farmington Mutual Fire	4,585 48	1,072 70	.....	5,658 18	3,290 88
Fontaine City Mutual Fire ..	8,270 51	2,309 99	27 32	10,607 82	554 14
Franklin Farmers Mutual Fire ..	10,490 51	1,556 00	4,500 33	16,546 84	1,637 83
German Farmers Mutual—Ridgeville	3,100 00	256 25	.....	3,356 25	6,978 88
German Mutual Farmers—Keweenaw ..	6,266 48	1,528 72	.....	7,795 20	26,441 48
German Mutual Farmers—Mishcott ..	319 50	765 20	293 39	1,378 09	26,758 55
German Mutual Fire—Auburn ..	9,406 51	1,406 12	1,800 00	12,612 63	4,534 34
German Mutual Fire Society—Liberty ..	8,841 45	1,244 21	3,990 35	14,076 01	1,055 16

TABLE II.—*Town Mutual Fire Insurance Companies.*

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for losses.	Total expenses.	All other.	Total disbursements.	
	(1)	(2)	(2-5)	(22)	(23)
German Mutual Fire Society					
Marion	\$8,082 30	\$594 58	\$6,939 32	\$15,616 18	\$490 75
Hamburg Town Mutual Fire	4,276 00	1,611 61		5,887 61	38,171 13
Hartland Farmers Mutual Fire	12,167 91	1,187 32	1,000 00	14,355 23	2,020 57
Henrietta Greenwood & Union Mutual Fire	158 00	151 70		309 20	2,317 42
Hull Town Mutual Fire.....	2,296 00	570 10	300 00	3,166 10	495 38
Huntisford Farmers Mutual Fire	7,694 30	974 69	2,015 00	10,683 98	778 15
Irving Mutual Fire.....	1,279 55	724 34		2,003 89	673 58
Ixonia Mutual Fire.....	1,221 88	155 79	1,000 00	2,377 67	369 59
Jamestown Mutual Fire.....	900 25	517 50		1,417 75	1,500 09
La Crosse County Scandinavian Mutual Fire.....	432 63	255 75		688 38	1,749 41
Lima Mutual Fire	175 00	92 55		267 55	200 04
Linden Town Mutual Fire...	4,870 00	489 47		5,359 47	1,485 55
Linden Town Fire.....	4,545 85	558 57	725 00	5,829 42	542 72
Lisbon Fire	2,585 07	431 00	34	3,047 31	
Lisbon Mutual Fire.....	1,685 94	306 74		1,991 68	753 13
Little Black Farmers Mutual Fire	1,838 50	1,272 61	1 40	3,112 51	27,462 43
Lodi Farmers Mutual Fire..	4,040 55	436 28	450 69	4,927 52	974 31
Luck Mutual Fire	3,721 04	959 81		4,680 85	4,649 65
Lynn Mutual Fire	17,615 83	4,406 74	5,000 00	27,022 57	849 11
Manchester, Kingston & Marquette Mutual Fire.....	2,332 35	700 21		3,032 56	1,107 88
Manitowoc Rapids Farmers Mutual Fire	6,040 75	693 53		6,734 28	20,114 20
Manly Valley Mutual Fire...	5,880 27	1,736 91	11 50	7,628 68	8,774 68
Martell Mutual Fire	6,126 93	1,617 43		7,744 36	2,907 36
Mezomanie & Black Earth Mutual Fire	1,003 00	400 10	1,000 00	3,303 10	1,320 21
McMillan Grange Mutual Fire	2,201 50	1,357 74	45	3,559 69	965 75
Meeme Mutual Fire.....	9,359 96	1,221 57	10 72	10,592 25	4,291 49
Menomonie, Granville & Germantown Mutual Fire	3,712 61	1,103 57	500 39	5,316 57	1,844 40
Merrimac Mutual Fire	4,105 51	419 51		4,525 02	06 49
Middleton Fire & Lightning Mt. Morris Norwegian Mutual Fire	7,134 64	1,700 43	11 35	8,846 42	2,674 90
Fire	4,967 83	721 63	229 47	5,918 93	1,303 37
Mt. Pleasant Mutual Fire ..	11,060 28	608 28	1,305 55	13,000 21	2,000 48
Mutual Farmers Fire—Newton	6,276 00	562 50		6,838 50	21,553 53
Mutual Farmers Fire—Westfield	3,332 56	545 65		3,878 21	2,215 96
Mutual Fire—Courtland	1,132 17	103 44	350 00	1,585 61	
Mutual Fire—Hampden	2,008 84	133 93		2,232 77	200 57
Mutual Fire—Jefferson	4,688 25	439 72	3,660 00	8,787 97	1,078 76
Mutual Fire—La Prairie	15,081 22	1,359 01	1 38	16,441 61	3,576 84
Mutual Fire—Marshfield	5,104 05	1,440 90		6,544 95	1,767 98
Mutual Fire—Liberty Grove..	1,832 35	104 57		2,046 92	2,350 77
Mutual Fire—Oconomowoc ..	1,160 30	145 00	50 00	1,355 30	256 49
Mutual Fire—Sevastopol	9,688 04	2,121 58		11,809 62	6,704 11
Mutual Fire—Trenton	373 80	294 77		668 57	421 29
Mutual Fire—Turtle					
Mutual Home Fire		171 22		121 22	9,283 54
Nekomi Mutual Fire.....	4,985 75	576 72	3,000 00	10,562 47	225 99

TABLE II.—Town Mutual Fire Insurance Companies.

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for losses.	Total expenses.	All other.	Total disbursements.	
	(1)	(2)	(2-5)	(22)	(23)
Neva Mutual Fire.....	\$2,401 33	\$963 23	.....	\$3,264 56	\$12,564 67
New Denmark Mutual Home	5,789 01	1,273 16	.....	7,062 17	25,421 72
New Hope Norwegian Mutual					
Fire	785 55	768 62	\$0 42	1,554 59	2,860 75
Oakfield Farmers Mutual Fire	8,431 76	946 95	.....	9,378 71	1,463 13
Oak Grove Mutual Fire—Bar-					
ron County	11,070 49	2,275 48	4,500 00	17,845 97	2,312 61
Oak Grove Mutual Fire—					
Dodge County	115 85	215 80	300 42	632 07	—9 46
Oakland Mutual Fire.....	217 02	153 90	190 00	560 92	155 28
Oregon Mutual Fire.....	185 50	180 90	59	366 99	99 20
Paris Mutual Fire	690.00	112 20	200 00	992 20	356 26
Pella Mutual Fire.....	2,965 82	439 64	.....	3,456 46	3,309 15
Perry Mutual Fire.....	9,938 35	578 61	.....	10,516 96	757 85
Pigeon Mutual Fire	10,964 58	2,081 45	178 76	13,164 79	8,910 67
Plain Mutual Fire.....	922 90	304 99	800 00	2,027 89	476 35
Plymouth Mutual Fire	4,063 15	423 20	.....	4,506 35	114 20
Portage County Polish Fire	4,439 72	1,230 39	3,300 00	8,970 11	886 48
Price County Mutual Fire....	2,379 73	815 52	.....	3,195 25	2,183 64
Primrose Mutual Fire.....	1,293 17	201 78	400 00	1,894 95	246 28
Princeton & St. Marie Mu-					
tual Fire	710 00	231 00	100 00	1,041 00	933 76
Polaski Mutual Fire	5,551 40	330 40	.....	5,881 80	.....
Randolph & Scott Mutual					
Fire	4,928 99	250 94	400 00	5,579 93	592 51
Raymond Mutual Fire.....	171 05	200 00	.....	371 05	28 07
Reedsburg Mutual Fire	1,187 30	559 55	.....	1,746 85	760 67
Richmond Mutual Fire.....	2,615 06	300 26	4 21	2,919 53	1,391 81
River Falls Mutual Fire.....	5,086 00	590 71	.....	5,676 71	484 45
Rockland Mutual Fire.....	3,066 46	966 33	200 00	4,202 79	5,066 23
Rosendale Mutual Fire	4,960 78	1,025 13	3 64	5,989 55	2,521 96
Salem Mutual Fire & Light-					
ning	47 50	100 63	.....	148 13	295 25
Saukville Mutual Fire.....	2,326 16	957 76	44 63	3,328 60	603 67
Scandia Mutual Fire	3,145 41	748 28	2,000 00	5,993 69	2,632 09
Scandinavian Mutual Fire...	743 70	155 85	.....	899 55	1,350 29
Scandinavian Mutual Town					
Seneca, Sigel & Rudolph Mu-	2,491 68	220 82	187 50	2,900 00	583 11
tual Fire	9,229 20	2,584 38	4,200 00	16,013 58	3,121 81
Shelby Farmers Mutual Fire	11,173 76	2,150 52	97	13,325 25	12,168 02
Somers Mutual Fire	3,835 75	368 18	.....	4,203 91	.....
Stark Mutual Fire.....	2,253 12	714 74	1,346 00	4,313 86	838 82
Stettin Mutual Fire.....	2,424 24	986 36	1,100 00	4,510 60	1,924 95
Stockholm Mutual Fire.....	1,897 28	851 25	361 72	3,110 25	2,129 84
Stockton Town Mutual Fire.	10,500 52	2,044 13	3,500 00	16,044 65	268 75
Sullivan Mutual Fire	1,118 02	506 45	1,850 00	3,474 47	45 50
Summit Mutual Fire	717 50	148 70	25 00	891 20	72 84
Theresa Mutual Fire.....	9,109 32	962 36	11	10,071 79	955 35
Town of Belgium Mutual					
Fire	82 00	271 94	12 89	366 83	662 39
Town of Clyman Mutual Fire	3,386 00	119 00	8 53	3,513 53	538 35
Town of Concord Mutual Fire	2,382 35	142 75	.....	2,525 10	560 95
Town of Herman Mutual Fire	8,214 45	2,006 35	6 41	10,226 21	45,750 55

TABLE II.—*Town Mutual Fire Insurance Companies.*

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for,	Total	All other.	Total	
	losses.	expenses.	(2-5)	disburse- ments.	
	(1)	(2)	(2-5)	(22)	(23)
Town of Holland Mutual Fire	\$2,848 45	\$411 91	\$1 70	\$3,262 06	\$12,584 58
Town of Jefferson Mutual					
Fire	21,463 83	2,462 44	6,522 46	30,448 73	1,457 47
Town of Lebanon Mutual Fire	268 11	94 62		302 73	12 71
Town of Montpelier Mutual					
Fire	8 00	274 48		282 48	476 86
Town of Sharon Mutual Fire	491 50	173 86		665 36	461 86
Town of Watertown Mutual					
Fire	3,205 50	457 14	33	3,663 02	706 89
Town of Wilson Mutual Fire	2,118 40	1,031 73	6 05	3,156 18	8,561 38
Trade Lake Mutual Fire.....	9,772 50	1,209 31	1,082 27	12,064 08	2,376 48
Trempealeau County Mutual					
Fire	1,500 59	911 48	2,500 00	4,912 07	2,028 35
Utica Farmers Mutual Fire..	5,173 70	1,219 60		6,393 30	753 95
Utica Fire	3,163 42	951 24		4,114 66	1,450 02
Vernon Mutual Fire	1,149 05	248 29		1,407 94	468 85
Vinland Mutual Fire.....	2,278 60	561 67		2,830 47	3,662 01
Warren Mutual Fire.....	13,962 93	1,477 44	3,569 92	19,030 29	338 41
Waupun Mutual Fire.....	1,621 12	480 22		2,101 34	210 45
West Bend Mutual Fire.....	7,647 31	1,206 03	3,600 00	12,543 34	569 51
Westford Mutual Fire.....	676 04	321 48	610 53	1,608 65	—221 53
Winchester Mutual Fire.....	101 86	170 22		272 08	438 86
Wrightstown & Morrison Mu tual Fire	7,680 14	1,417 61	55 61	9,153 36	19,193 23
Total	\$301,331 53	\$165,886 72	\$149,070 40	\$1,220,492 66	\$665,474 12

TABLE III.—*Town Mutual Fire Insurance Companies.*

Name of Company.	LEDGER ASSETS.				
	Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit, balances secured.	All other.	Total ledger assets.
	(1-5)	(7)	(8-10)	(6: 11-14)	(15)
Albion Mutual Fire.....	\$575 22			\$429 64	\$1,004 86
Alden & Black Brook Mutual Fire.....	1,870 12		\$85 11		1,955 23
Apple River Scandinavian Mutual Fire.....	1,403 88				1,403 88
Arkdale Mutual Fire.....	875 64				875 64
Arlington Mutual Fire.....					
Ashippun Mutual Fire.....	741 45				741 45
Ashford Mutual Fire.....	1,100 36				1,100 36
Aurora Mutual Fire.....	261 12		335 09		596 21
Baraboo Farmers Mutual.....	3,753 68				3,753 68
Berlin Fire & Lightning.....	3,204 90		3,398 52		6,603 42
Berlin Fire.....	191 70				191 70
Berry & Roxbury Mutual Fire.....	648 72				648 72
Bloomfield Mutual Fire.....	1,287 66				1,287 66
Bloomington Mutual Fire.....	671 37				671 37
Blue Mounds Mutual Fire & Lightning.....	29 00				29 00
Bohemian Farmers Mutual Fire.....	1,299 25				1,299 25
Bohemian Mutual Fire.....	11 16	\$43,600 00			43,611 16
Brighton Mutual Fire & Lightning.....	419 80				419 80
Bristol Mutual Fire.....	76 02				76 02
Burnett & Beaver Dam Mutual Fire.....	1,005 82				1,005 82
Calamus Mutual Fire.....	65 24				65 24
Caledonia Farmers Mutual Fire.....	2 17				2 17
Caledonia Town Mutual Fire.....	312 24				312 24
Caledonia Town.....	268 41				268 41
Calumet Mutual Fire.....	6,801 99			3,453 19	10,255 18
Cedarburg Mutual Fire.....	4,003 06		13,817 87	1,800 00	19,620 93
Cicero Mutual Fire.....	1 65				1 65
Columbus Mutual Town.....	446 82				446 82
Cottage Grove Mutual Fire.....	3,574 91				3,574 91
Crawford County Mutual Fire.....			1,290 22		1,290 22
Crystal Lake Mutual Fire.....	92 78				92 78
Darlington Mutual Fire.....	4,353 35				4,353 35
Dayton Farmers Mutual Fire.....	1,878 27				1,878 27
Dayton Mutual Fire.....	897 56	815 03			1,712 59
Dodgeville Town.....	530 59				530 59
Dupont Farmers Mutual Fire.....	346 71				346 71
Eagle Point Mutual Fire.....	14,996 28				14,996 28
Eastman Bohemian Mutual Fire.....	1,248 72		2,721 64		3,970 36
Elba Mutual Fire.....	520 82				520 82
Ettrick Scandinavian Mutual Fire.....	12,700 41		9,073 29		21,773 70
Fall Creek Farmers Mutual Fire.....	5,616 63				5,616 63
Farmers Equity Town Mutual Fire.....	3,066 93		27 25		3,094 18
Farmers Home—Ellington.....	2,584 69				2,584 69
Farmers Home—Little Chute.....	1,063 16				1,063 16
Farmers Mutual—Albany.....	1,018 21				1,018 21
Farmers Mutual—Bristol.....	189 25				189 25
Farmers Mutual—Burlington.....	354 97				354 97
Farmers Mutual—Clarno.....	2,551 94				2,551 94
Farmers Mutual—Menomonie.....	2,297 25		7,243 32		9,540 57

TABLE III.—Town Mutual Fire Insurance Companies.

Name of Company.	LEDGER ASSETS.				
	Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit balances secured.	All other.	Total ledger assets.
	(1-5)	(7)	(8-10)	(6; 11-14)	(15)
Farmers Mutual—Dover	—\$56 36				—\$56 36
Farmers Mutual—Franklin	526 87				526 87
Farmers Mutual—Geneva	21 53				21 53
Farmers Mutual—Greenfield	245 90				245 90
Farmers Mutual—Grover	4 13	\$700 00	\$654 57		1,358 70
Farmers Mutual—Harmony	1,483 92				1,483 92
Farmers Mutual—John town	—40 47				—40 47
Farmers Mutual—Koshkonong	387 90				387 90
Farmers Mutual—Lewiston	640 41				640 41
Farmers Mutual—Marcellon	1,573 67				1,573 67
Farmers Mutual—Mukwonago	642 88				642 88
Farmers Mutual—Newark	740 00		141 75		881 75
Farmers Mutual—New Berlin	180 86				180 86
Farmers Mutual—Ot-sego	2,867 27				2,867 27
Farmers Mutual—Ripon	2,603 86				2,603 86
Farmers Mutual—Solon Springs	3 49				3 49
Farmers Mutual—Spring Prairie	1,650 24				1,650 24
Farmers Mutual—Sugar Creek	302 67				302 67
Farmers Mutual—Troy	2,906 65				2,906 65
Farmers Mutual—Union	359 12				359 12
Farmers Mutual—Walworth	360 75				360 75
Farmers Mutual—Waterford	774 67				774 67
Farmers Mutual—Waukesha	—227 92				—227 92
Farmers Mutual—Wauwatosa	3,041 81				3,041 81
Farmers Mutual—Wayne	133 40				133 40
Farmers Mutual—Wonewoc					
Farmers Mutual—Yorkville & Mt. Pleasant	1,988 97				1,988 97
Farmers Mutual—Lake	206 78				206 78
Farmers Mutual—Sparta	295 80				295 80
Farmers Mutual Protective—Medina & York	1,827 76				1,827 76
Farmers Mutual Town—Bayfield County	618 10		93 04		711 14
Farmers Mutual Town—Hayward	50 05				50 05
Farmers Mutual Town—Haugen	566 87				566 87
Farmers Mutual Town—Eagle	142 67				142 67
Farmers Mutual Town—Butternut	90 48				90 48
Farmers Mutual Town—Spring Grove	56 09				56 09
Farmers Mutual Town—Tomah	106 93				106 93
Farmington Mutual Fire	3,200 88				3,200 88
Fountain City Mutual Fire	554 14				554 14
Franklin Farmers Mutual Fire	1,637 02				1,637 02
German Farmers Mutual—Ridgeville ..	334 33	6,644 50			6,978 83
German Mutual Farmers—Kewaunee ..	4,037 07	13,275 00	8,645 00	\$454 41	26,441 48
German Mutual Farmers—Mishicot ..	1,822 99	16,130 00	8,806 56		26,758 55
German Mutual Fire—Auburn	4,534 34				4,534 34
German Mutual Fire Society—Liberty ..	1,055 16				1,055 16
German Mutual Fire Society—Marion ..	490 75				490 75
Hamburg Town Mutual Fire	4,235 93	32,990 25		944 95	38,171 13
Hartland Farmers Mutual Fire	2,020 57				2,020 57
Henrietta Greenwood & Union Mutual Fire	2,317 42				2,317 42

TABLE III.—*Town Mutual Fire Insurance Companies.*

Name of Company.	LEDGER ASSETS.				
	Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit balances secured.	All other.	Total ledger assets.
	(1-5)	(7)	(8-10)	(6: 11-14)	(15)
Hull Town Mutual Fire.....	\$485 38				\$485 38
Huttsford Farmers Mutual Fire.....	778 15				778 15
Irving Mutual Fire.....	662 28		\$11 30		673 58
Ixonia Mutual Fire.....	362 59				362 59
Jamestown Mutual Fire.....	1,560 09				1,560 09
La Crosse County Scandinavian Mutual Fire.....	1,749 21				1,749 21
Lima Mutual Fire.....	200 04				200 04
Linden Town Mutual Fire.....	1,485 55				1,485 55
Linden Town Fire.....	542 72				542 72
Lisbon Fire.....					
Lisbon Mutual Fire.....	753 13				753 13
Little Black Farmers Mutual Fire.....	2,982 43	\$24,480 00			27,462 43
Lodi Farmers Mutual Fire.....	274 31				274 31
Luck Mutual Fire.....	4,642 65				4,642 65
Lynn Mutual Fire.....	764 21		84 90		849 11
Manchester, Kingston & Marquette Mutual Fire.....	1,107 88				1,107 88
Manitowoc Rapids Farmers Mut. Fire.....	2,559 20	17,585 00			20,144 20
Maple Valley Mutual Fire.....	3,353 63	3,700 00	1,721 00		8,774 63
Martell Mutual Fire.....	2,338 50		568 86		2,907 36
Mazomanie & Black Earth Mutual Fire.....	1,330 24				1,330 24
McMillan Grange Mutual Fire.....	965 75				965 75
Meeme Mutual Fire.....	4,291 49				4,291 49
Menomonie, Granville & Germantown Mutual Fire.....	1,864 42				1,864 42
Merrimac Mutual Fire.....	96 42				96 42
Middleton Fire & Lightning.....	2,674 90				2,674 90
Mt. Morris Norwegian Mutual Fire....	1,303 30				1,303 30
Mt. Pleasant Mutual Fire.....	2,089 48				2,089 48
Mutual Farmers Fire—Newton.....	1,128 53	\$19,475 00	\$650 00		21,553 53
Mutual Farmers Fire—Westfield.....	2,215 96				2,215 96
Mutual Fire—Courtland.....					
Mutual Fire—Hampden.....	200 57				200 57
Mutual Fire—Jefferson.....	1,098 76				1,098 76
Mutual Fire—La Prairie.....	3,576 84				3,576 84
Mutual Fire.....	1,767 98				1,767 98
Mutual Fire—Liberty Grove.....	2,359 27				2,359 27
Mutual Fire—Oconomowoc.....	256 49				256 49
Mutual Fire—Sevastapol.....	8,139 40	600 00	2,475 71	\$491 00	6,704 11
Mutual Fire—Trenton.....	421 29				421 29
Mutual Fire—Turtle.....					
Mutual Home Fire.....	843 79	5,239 75	3,300 00		9,383 54
Nekimi Mutual Fire.....	225 99				225 99
Neva Mutual Fire.....	800 67	700 00	7,870 00	3,094 00	12,554 67
New Denmark Mutual Home.....	5,876 01		19,400 00	645 71	25,421 72
New Hope Norwegian Mutual Fire.....	2,510 75		350 00		2,860 75
Oakfield Farmers Mutual Fire.....	1,463 13				1,463 13
Oak Grove Mut. Fire—Barron County.....	2,312 61				2,312 61
Oak Grove Mut. Fire—Dodge County..	—9 46				—9 46
Oakland Mutual Fire.....	155 28				155 28
Oregon Mutual Fire.....	99 30				99 30
Paris Mutual Fire.....	899 39				899 39

TABLE III.—*Town Mutual Fire Insurance Companies.*

Name of Company.	LEDGER ASSETS.				
	Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit balances secured.	All other.	Total ledger assets.
	(1-5)	(7)	(8-10)	(6; 11-14)	(15)
Pella Mutual Fire.....	\$3,309 15				\$3,309 15
Perry Mutual Fire.....	757 85				757 85
Pigeon Mutual Fire.....	5,356 02		\$3,554 65		8,910 67
Plain Mutual Fire.....	476 35				476 35
Plymouth Mutual Fire.....	114 20				114 20
Portage County Polish Fire.....	888 48				888 48
Price County Mutual Fire.....	2,183 64				2,183 64
Primrose Mutual Fire.....	246 28				246 28
Princeton & St. Marie Mutual Fire.....	933 76				933 76
Pulaski Mutual Fire.....					
Randolph & Scott Mutual Fire.....	592 51				592 51
Raymond Mutual Fire.....	28 07				28 07
Reedsburg Mutual Fire.....	760 67				760 67
Richmond Mutual Fire.....	1,391 81				1,391 81
River Falls Mutual Fire.....	484 45				484 45
Rockland Mutual Fire.....	65 69		4,900 54		5,056 23
Rosendale Mutual Fire.....	2,321 96				2,321 96
Salem Mutual Fire & Lightning.....	295 96				295 96
Saukville Mutual Fire.....	371 85		231 82		603 67
Scandia Mutual Fire.....	2,632 09				2,632 09
Scandinavian Mutual Fire.....	1,308 08		242 21		1,350 29
Scandinavian Mutual Town.....	583 11				583 11
Seneca, Sigel & Rudolph Mutual Fire.....	3,121 81				3,121 81
Shelby Farmers Mutual Fire.....	10,168 62		2,000 00		12,168 62
Somers Mutual Fire.....					
Stark Mutual Fire.....	238 82				238 82
Stettin Mutual Fire.....	1,924 95				1,924 95
Stockholm Mutual Fire.....	2,129 84				2,129 84
Stockton Town Mutual Fire.....	268 75				268 75
Sullivan Mutual Fire.....	45 50				45 50
Summit Mutual Fire.....	72 84				72 84
Theresa Mutual Fire.....	955 35				955 35
Town of Belgium Mutual Fire.....	692 39				692 39
Town of Clevman Mutual Fire.....	538 35				538 35
Town of Concord Mutual Fire.....	560 95				560 95
Town of Herman Mutual Fire.....	12,363 01	\$23,300 00	10,087 54		45,750 55
Town of Holland Mutual Fire.....	364 58	10,025 00	2,195 00		12,584 58
Town of Jefferson Mutual Fire.....	1,457 47				1,457 47
Town of Lebanon Mutual Fire.....	12 71				12 71
Town of Montpelier Mutual Fire.....	476 88				476 88
Town of Sharon Mutual Fire.....	461 86				461 86
Town of Watertown Mutual Fire.....	306 80		400 00		706 80
Town of Wilson Mutual Fire.....	4,774 95	1,600 00		\$2,216 43	8,591 38
Trade Lake Mutual Fire.....	2,376 48				2,376 48
Trempealeau County Mutual Fire.....	2,028 35				2,028 35
Utica Farmers Mutual Fire.....	128 76		625 19		753 95
Utica Fire.....	1,450 02				1,450 02
Vernon Mutual Fire.....	468 85				468 85
Vinland Mutual Fire.....	3,602 01				3,602 01
Warren Mutual Fire.....	338 41				338 41

TABLE III.—*Town Mutual Fire Insurance Companies.*

Name of Company.	LEDGER ASSETS.				
	Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit balances secured.	All other.	Total ledger assets.
	(1-5)	(7)	(8-10)	(8: 11-14)	(15)
Waupun Mutual Fire.....	\$210 45	.....	.....	.....	\$210 45
West Bend Mutual Fire.....	589 51	.....	.....	.....	589 51
Westford Mutual Fire.....	—221 53	.....	.....	.....	—221 53
Winchester Mutual Fire.....	458 86	.....	.....	.....	458 86
Wrightstown & Morrison Mutual Fire..	16,753 82	.....	\$2,439 41	.....	19,193 23
Total	\$311,054 93	\$221,009 50	\$119,830 36	\$13,529 33	\$665,474 12

TABLE IV.—*Town Mutual Fire*

Name of Company.	NON-LEDGER ASSETS.			
	Unpaid assessments levied on or after Nov. 1. of current year.	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year.	All other.	Total.
	(17)	(18-19)	(21-24)	(25)
Albion Mutual Fire.....				
Alden & Black Brook Mutual Fire.....		\$189 77	\$72 00	\$261 77
Apple River Scandinavian Mutual Fire.....		201 92	105 00	306 92
Arkdale Mutual Fire.....			46 00	46 00
Arlington Mutual Fire.....			130 00	130 00
Ashippun Mutual Fire.....			20 00	20 00
Ashford Mutual Fire.....		6 23	122 00	128 23
Aurora Mutual Fire.....		2,949 13	140 00	3,089 13
Baraboo Farmers Mutual.....	\$125 02	54 79	65 00	244 81
Berlin Fire & Lightning.....			400 00	400 00
Berlin Fire.....			60 00	60 00
Berry & Roxbury Mutual Fire.....				
Bloomfield Mutual Fire.....			300 00	300 00
Bloomington Mutual Fire.....		476 00	330 00	806 00
Blue Mounds Mutual Fire & Lightning.....			100 00	100 00
Bohemian Farmers Mutual Fire.....				
Bohemian Mutual Fire.....			100 00	100 00
Brighton Mutual Fire & Lightning.....			30 00	30 00
Bristol Mutual Fire.....				
Burnett & Beaver Dam Mutual Fire.....				
Calamus Mutual Fire.....			30 00	30 00
Caledonia Farmers Mutual Fire.....				
Caledonia Town Mutual Fire.....			67 00	67 00
Caledonia Town.....		17 21	60 00	77 21
Calumet Mutual Fire.....		9,979 58	150 00	10,129 53
Cedarburg Mutual Fire.....			530 33	530 33
Cicero Mutual Fire.....			85 00	85 00
Columbus Mutual Town.....				
Cottage Grove Mutual Fire.....		392 43	115 00	507 43
Crawford County Mutual Fire.....		2,369 17	65 00	2,433 17
Crystal Lake Mutual Fire.....			503 33	503 33
Darlington Mutual Fire.....	350 00		100 00	450 00
Dayton Farmers Mutual Fire.....		100 27	50 00	240 27
Dayton Mutual Fire.....		83 38		83 38
Dodgeville Town.....			10 00	10 00
Dupont Farmers Mutual Fire.....			80 00	80 00
Eagle Point Mutual Fire.....		300 00	185 00	485 00
Eastman Bohemian Mutual Fire.....			70 00	70 00
Elba Mutual Fire.....		1 65	250 00	251 65
Ettrick Scandinavian Mutual Fire.....			70 00	70 00
Fall Creek Farmers Mutual Fire.....		52 54	225 00	277 54
Farmers Equity Town Mutual Fire.....			92 54	92 54
Farmers Home—Ellington.....			516 40	516 40
Farmers Home—Little Chute.....			48 00	48 00
Farmers Mutual—Albany.....		162 12	105 00	267 12
Farmers Mutual—Bristol.....			35 00	35 00
Farmers Mutual—Burlington.....			100 00	100 00
Farmers Mutual—Clarno.....		764 73	50 00	814 73
Farmers Mutual—Menomonic.....		884 85	128 73	953 60
Farmers Mutual—Dover.....				

Insurance Companies.

Gross assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets.
	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year.	All other.	Deduct total assets not admitted.	
(26)	(1-2)	(4-c)	(9)	(10)
\$1,004 86				\$1,004 86
2,217 00	\$180 77	\$157 11	\$346 88	1,870 12
1,710 80	201 92	105 00	306 92	1,403 88
921 64		46 00	46 00	875 64
130 00		130 00	130 00	
761 45		20 00	20 00	741 45
1,228 64	6 28	122 00	128 28	1,100 36
3,686 34	2,949 13	475 00	2,474 22	261 12
3,908 49	54 79	65 00	119 79	3,878 70
7,008 42		400 00	400 00	6,608 42
251 70		60 00	60 00	191 70
648 72				648 72
1,587 66		300 00	300 00	1,287 66
1,477 37	476 00	370 00	846 00	671 37
129 00		100 00	100 00	29 00
1,299 25				1,299 25
43,911 16		100 00	100 00	43,811 16
449 80		30 00	30 00	419 80
76 62				76 62
1,006 82				1,006 82
95 24		30 00	30 00	65 24
2 17				2 17
379 24		67 00	67 00	312 24
345 62	17 21	60 00	77 21	298 41
20,384 71	9,979 53	150 00	10,129 53	10,255 18
20,201 82		530 50	530 50	19,671 32
86 65		85 00	85 00	1 65
446 82				446 82
4,082 33	892 42	115 00	507 42	3,574 91
3,723 39	2,368 17	1,355 22	3,723 39	
506 16	503 38		503 38	92 78
4,808 35	350 00	100 00	450 00	4,358 35
2,118 64	190 27	50 00	240 27	1,878 27
1,796 98				1,796 98
540 50		10 00	10 00	530 50
426 71		80 00	80 00	346 71
15,481 28	300 00	185 00	485 00	14,996 28
4,040 36		70 00	70 00	3,970 36
772 47	1 65	250 00	251 65	520 82
21,843 70		70 00	70 00	21,773 70
5,894 17	52 54	225 00	277 54	5,616 63
3,178 72		92 54	92 54	3,086 18
3,101 09		516 40	516 40	2,584 69
1,141 16		48 00	48 00	1,093 16
1,285 33	162 12	105 00	267 12	1,018 21
224 25		35 00	35 00	189 25
454 97		100 00	100 00	354 97
3,806 67	764 73	60 00	814 73	2,991 94
10,464 17	824 86	128 75	953 60	9,510 57
-56 86				-56 86

TABLE IV.—*Town Mutual Fire*

Name of Company.	NON-LEDGER ASSETS.			
	Unpaid assessments levied on or after Nov. 1, of current year.	Unpaid assessments levied during current year prior to Nov. 1, and prior to current year.	All other.	Total.
	(17)	(18-19)	(21-24)	(25)
Farmers Mutual—Franklin.....		\$129 52	\$120 00	\$249 52
Farmers Mutual—Geneva		331 65	10 00	341 65
Farmers Mutual—Greenfield			50 00	50 00
Farmers Mutual—Grover			15 00	15 00
Farmers Mutual—Harmony		24 21	275 00	299 21
Farmers Mutual—Johnstown				
Farmers Mutual—Koshkonong		79 74		79 74
Farmers Mutual—Lewiston		83 50	50 00	133 50
Farmers Mutual—Marcellon		133 20	31 10	164 30
Farmers Mutual—Mukwonago		39 56	100 00	139 56
Farmers Mutual—Newark		47 12	55 00	102 12
Farmers Mutual—New Berlin		7 17		7 17
Farmers Mutual—Otsego		47 10	50 00	97 10
Farmers Mutual—Ripon			25 00	25 00
Farmers Mutual—Solon Springs		765 54	80 00	795 54
Farmers Mutual—Spring Prairie	\$296 52	34 48	50 00	381 00
Farmers Mutual—Sugar Creek		31 72	75 00	106 72
Farmers Mutual—Troy				
Farmers Mutual—Union		251 98	100 00	351 98
Farmers Mutual—Walworth				
Farmers Mutual—Waterford				
Farmers Mutual—Waukesha		97 37	125 00	222 37
Farmers Mutual—Wauwatosa		150 00	60 00	210 00
Farmers Mutual—Wayne		5 50	40 00	45 50
Farmers Mutual—Wonegoc	622 52	337 88	20 00	980 40
Farmers Mutual—Yorkville & Mt. Pleasant		27 19	125 00	152 19
Farmers Mutual—Lake		157 38	20 00	177 38
Farmers Mutual—Sparta			40 00	40 00
Farmers Mutual Protective—Medina & York		70 00	80 00	150 00
Farmers Mutual Town—Bayfield County		11 07		11 07
Farmers Mutual Town—Hayward		82 02		82 02
Farmers Mutual Town—Haugen			21 00	21 00
Farmers Mutual Town—Eagle		113 75	25 00	138 75
Farmers Mutual Town—Butternut		60 03	83 00	143 03
Farmers Mutual Town—Spring Grove		400 00	40 00	440 00
Farmers Mutual Town—Tomah		63 75	60 00	123 75
Farmington Mutual Fire		136 59	50 00	186 59
Fountain City Mutual Fire			380 00	380 00
Franklin Farmers Mutual Fire		256 62	70 00	326 62
German Farmers Mutual—Ridgeville			80 00	80 00
German Mutual Farmers—Kewaunee			50 00	50 00
German Mutual Farmers—Mishicott			150 00	150 00
German Mutual Fire—Auburn			135 00	135 00
German Mutual Fire Society—Liberty	\$195 38		30 00	225 38
German Mutual Fire Society—Marion			50 00	50 00
Hamburg Town Mutual Fire			200 00	200 00
Hartland Farmers Mutual Fire			80 00	80 00
Henrietta, Greenwood & Union Mutual Fire				

Insurance Companies.

Gross assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets.
	Unpaid assessments levied during current year prior to Nov. 1, and prior to current year.	All other.	Deduct total assets not admitted.	
(26)	(1-2)	(4-8)	(9)	(10)
\$776 89	\$129 52	\$120 00	\$249 52	\$526 78
363 23	831 65	10 00	341 65	21 58
296 90		50 00	50 00	245 00
1,373 70		15 00	15 00	1,358 70
1,783 13	24 21	275 00	299 21	1,483 02
—40 47				—40 47
467 61	79 74		79 74	387 90
773 91	83 50	50 00	133 50	540 41
1,737 97	133 20	31 10	164 30	1,573 67
782 44	39 56	100 00	139 56	642 88
1,413 87	477 12	196 75	673 87	740 00
188 03	7 17		7 17	180 86
2,964 37	47 10	50 00	97 10	2,967 27
2,028 86		25 00	25 00	2,603 86
799 03	705 54	30 00	795 54	3 49
2,081 24	831 00	50 00	381 00	1,650 24
409 39	31 72	75 00	106 72	302 67
2,906 65				2,906 65
711 10	251 98	100 00	351 98	359 12
360 75				360 75
774 67				774 67
—5 55	97 37	125 00	222 37	—227 92
3,251 81	150 00	60 00	210 00	3,041 81
178 90	5 50	40 00	45 50	133 40
960 40	960 40	20 00	980 40	
2,141 16	27 19	125 00	162 19	1,988 97
384 16	157 38	20 00	177 38	206 78
835 80		40 00	40 00	295 80
1,977 76	70 00	80 00	150 00	1,827 76
722 21	11 07	63 96	75 08	647 18
132 07	82 02		82 02	50 05
587 87		21 00	21 00	566 87
231 42	113 75	25 00	138 75	142 67
233 51	60 03	83 00	143 03	90 48
499 09	400 00	40 00	440 00	59 09
230 73	63 75	60 00	123 75	106 98
3,387 47	136 59	50 00	186 59	3,200 88
914 14		390 00	390 00	554 14
1,965 64	258 62	70 00	328 62	1,637 02
7,068 83		80 00	80 00	6,978 83
26,491 48		50 00	50 00	26,441 48
26,908 55		150 00	150 00	26,758 55
4,609 34		135 00	135 00	4,534 34
1,280 54	196 38	80 00	225 38	1,055 16
540 75		50 00	50 00	490 75
38,371 13		200 00	200 00	38,171 13
2,100 57		80 00	80 00	2,020 57
2,817 48				2,817 48

TABLE IV.—*Town Mutual Fire*

Name of Company.	NON-LEDGER ASSETS.			
	Unpaid assessments levied on or after Nov. 1. of current year.	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year.	All other.	Total.
	(17)	(18-19)	(21-24)	(25)
Hull Town Mutual Fire.....	\$22 00		\$120 00	\$142 00
Huttsford Farmers Mutual Fire.....				
Irving Mutual Fire.....		\$92 78	150 00	242 78
Ixonia Mutual Fire.....				
Jamestown Mutual Fire.....				
La Crosse County Scandinavian Mutual Fire.....			20 00	20 00
Lima Mutual Fire.....		10 46		10 46
Linden Town Mutual Fire.....		75 95	50 00	125 95
Linden Town Fire.....		76 18	40 00	116 18
Lisbon Fire.....		156 30	21 00	177 30
Lisbon Mutual Fire.....				
Little Black Farmers Mutual Fire.....			340 93	340 93
Lodi Farmers Mutual Fire.....		98 68		98 68
Luck Mutual Fire.....			90 00	90 00
Lynn Mutual Fire.....		398 13	350 00	748 13
Manchester, Kingston & Marquette Mutual Fire.....			55 00	55 00
Manitowoc Rapids Farmers Mutual Fire.....			120 00	120 00
Maple Valley Mutual Fire.....			190 00	190 00
Martell Mutual Fire.....		125 30	355 50	480 80
Mazomanie & Black Earth Mutual Fire.....		61 51	40 00	101 51
McMillan Grange Mutual Fire.....		59 39	416 75	476 14
Meeme Mutual Fire.....		67 48	160 00	227 48
Menomonie, Granville & Germantown Mutual Fire.....		73 50	100 00	173 50
Merrimac Mutual Fire.....			76 00	76 00
Middleton Fire & Lightning.....			423 00	423 00
Mt. Morris Norwegian Mutual Fire.....		1,635 88	97 00	1,732 88
Mt. Pleasant Mutual Fire.....				
Mutual Farmers Fire—Newton.....			115 00	115 00
Mutual Farmers Fire—Westfield.....			50 00	50 00
Mutual Fire—Courtland.....				
Mutual Fire—Hampden.....				
Mutual Fire—Jefferson.....			35 00	35 00
Mutual Fire—La Prairie.....		180 94	125 00	305 94
Mutual Fire—Marshfield.....			1,500 00	1,500 00
Mutual Fire—Liberty Grove.....			144 34	144 34
Mutual Fire—Oconomowoc.....			15 00	15 00
Mutual Fire—Sevastapol.....			336 60	336 60
Mutual Fire—Trenton.....			10 00	10 00
Mutual Fire—Turtle.....				
Mutual Home Fire.....			299 58	299 58
Nekimi Mutual Fire.....			28 21	28 21
Neva Mutual Fire.....			100 00	100 00
New Denmark Mutual Home.....			465 00	465 00
New Hope Norwegian Mutual Fire.....	\$102 39	\$106 83	105 00	316 22
Oakfield Farmers Mutual Fire.....		2 00	60 00	62 00

Insurance Companies.

Gross assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets.
	Unpaid assessments levied during current year prior to Nov. 1, and prior to current year.	All other.	Deduct total assets not admitted.	
(28)	(1-2)	(4-8)	(9)	(10)
\$627 38	\$22 00	\$120 00	\$142 00	\$485 38
778 15				778 15
916 36	92 78	150 00	242 78	673 58
362 59				362 59
1,560 09				1,560 09
1,769 21		20 00	20 00	1,749 21
210 50	10 46		10 46	200 04
1,611 50	75 95	50 00	125 95	1,485 55
638 90	76 18	40 00	116 18	542 72
177 30	156 30	21 00	177 30	
753 13				753 13
27,803 36		340 93	340 93	27,462 43
372 99	98 68		98 68	274 31
4,732 65		90 00	90 00	4,642 65
1,597 24	398 13	350 00	748 13	849 11
1,162 88		55 00	55 00	1,107 88
20,264 20		120 00	120 00	20,144 20
8,964 63		190 00	190 00	8,774 63
3,388 16	125 30	355 50	480 80	2,907 36
1,431 75	61 51	40 00	101 51	1,330 24
1,441 89	59 39	416 75	476 14	965 75
4,518 97	67 48	160 00	227 48	4,291 49
2,088 01	73 59	100 00	173 59	1,864 42
172 42		76 00	76 00	96 42
3,097 90		423 00	423 00	2,674 90
3,086 18	1,635 88	97 00	1,732 88	1,303 30
2,069 48				2,069 48
21,668 53		115 00	115 00	21,553 53
2,265 96		50 00	50 00	2,215 96
200 57				200 57
1,133 76		35 00	35 00	1,098 76
3,882 78	180 94	125 00	306 94	3,576 84
3,267 98		1,500 00	1,500 00	1,767 98
2,508 61		60 00	60 00	2,448 61
271 49		15 00	15 00	256 49
7,042 71		336 60	336 00	6,706 11
481 29		10 00	10 00	471 29
9,688 12		145 00	145 00	9,543 12
254 20		28 21	28 21	225 99
12,564 67		100 00	100 00	12,464 67
25,896 72		125 00	125 00	25,771 72
3,176 97	108 88	106 00	213 88	2,963 14
1,625 13	2 00	60 00	62 00	1,463 13

TABLE IV.—*Town Mutual Fire*

Name of Company.	NON-LEDGER ASSETS			
	Unpaid assessments levied on or after Nov. 1. of current year.	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year.	All other.	Total.
	(17)	(18-19)	(21-24)	(25)
Oak Grove Mutual Fire—Barron County.....		\$125 00	\$160 00	\$285 00
Oak Grove Mutual Fire—Dodge County.....				
Oakland Mutual Fire			50 00	50 00
Oregon Mutual Fire			48 00	48 00
Paris Mutual Fire				
Pella Mutual Fire			85 00	85 00
Perry Mutual Fire			100 00	100 00
Pigeon Mutual Fire		216 83	177 66	394 54
Plain Mutual Fire		86 97		86 97
Plymouth Mutual Fire		76 66	70 00	146 66
Portage County Polish Fire		362 40	250 00	612 40
Price County Mutual Fire		182 53	60 00	242 53
Primrose Mutual Fire			20 00	20 00
Princeton & St. Marie Mutual Fire.....		31 30	39 50	70 80
Pulaski Mutual Fire		93 03	30 00	123 03
Randolph & Scott Mutual Fire		50 11	15 00	65 11
Raymond Mutual Fire				
Reedsburg Mutual Fire			35 00	35 00
Richmond Mutual Fire			100 00	100 00
River Falls Mutual Fire				
Rockland Mutual Fire		57 40	95 03	152 40
Rosendale Mutual Fire		265 46	136 00	391 46
Salem Mutual Fire & Lightning				
Saukville Mutual Fire			165 00	165 00
Scandia Mutual Fire		70 58	150 00	220 58
Scandinavian Mutual Fire				
Scandinavian Mutual Town			3 00	3 00
Seneca, Sigel & Rudolph Mutual Fire.....		270 37	50 00	320 37
Shelby Farmers Mutual		527 59	35 00	562 59
Somers Mutual Fire		310 53	60 00	370 53
Stark Mutual Fire			25 00	25 00
Stettin Mutual Fire		36 31	98 00	134 31
Stockholm Mutual Fire.....	\$260 10		490 00	750 10
Stockton Town Mutual Fire		536 47	20 03	556 47
Sullivan Mutual Fire		96 01	150 00	246 01
Summit Mutual Fire		74 34	20 00	94 34
Theresa Mutual Fire		138 38	120 00	258 38
Town of Belgium Mutual Fire				
Town of Clyman Mutual Fire.....		56 94		56 94
Town of Concord Mutual Fire			55 00	55 00
Town of Herman Mutual Fire			722 00	722 00
Town of Holland Mutual Fire			70 00	70 00
Town of Jefferson Mutual Fire		179 32	325 00	504 32
Town of Lebanon Mutual Fire				
Town of Montpelier Mutual Fire			86 00	86 00
Town of Sharon Mutual Fire				
Town of Watertown Mutual Fire	51 13		155 00	206 13
Town of Wilson Mutual Fire			243 73	243 73
Trade Lake Mutual Fire.....		150 50	15 00	165 50
Trempealeau County Mutual Fire			50 00	50 00

Insurance Companies.

Gross assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets.
	Unpaid assessments levied during current year prior to Nov. 1, and prior to current year.	All other.	Deduct total assets not admitted.	
(28)	(1-2)	(4-8)	(9)	(10)
\$2,197 61	\$125 00	\$160 00	\$285 00	\$2,312 61
—9 46				—9 46
155 28				155 28
149 30		50 00	50 00	99 20
444 26		48 00	49 00	396 26
8,394 15		85 00	85 00	3,309 15
857 85		100 00	100 00	757 85
9,305 21	216 88	1,118 51	1,335 39	7,969 82
563 32	86 97		86 97	476 35
290 86	76 66	70 00	146 66	114 20
1,500 88	362 40	250 00	612 40	838 48
2,426 17	182 53	00 00	242 53	2,183 64
266 28		20 00	20 00	246 28
1,004 56	31 30	39 50	70 80	933 76
123 03	66 03	30 00	123 03	
657 42	50 11	15 00	65 11	592 51
28 07				28 07
796 67		35 00	35 00	760 67
1,491 51		100 00	100 00	1,391 51
484 45				484 45
5,206 63	57 40	95 00	152 40	5,056 23
2,913 42	265 46	126 00	391 46	2,521 96
294 26				296 26
768 67		165 00	165 00	603 67
2,652 67	70 58	150 00	220 58	2,632 09
1,350 29				1,350 29
586 11		3 00	3 00	583 11
8,442 18	270 37	50 00	320 37	3,121 81
12,731 21	527 59	35 00	562 59	12,168 62
870 53	810 53	60 00	870 53	
863 82		25 00	25 00	838 82
2,039 26	36 31	98 00	134 31	1,924 95
2,879 94	260 10	490 00	750 10	2,129 84
825 22	536 47	40 00	556 47	268 75
291 51	98 01	150 00	246 01	45 50
167 18	74 34	20 00	94 34	72 84
1,213 73	138 38	120 00	258 38	955 35
682 39				682 39
595 29	56 94		56 94	538 35
615 95		55 00	55 00	560 95
46,472 55		250 00	250 00	46,222 55
12,654 58		70 00	70 00	12,584 58
1,961 79	179 32	325 00	504 32	1,457 47
12 71				12 71
582 88		86 00	86 00	476 88
461 86				461 86
913 07		155 00	155 00	758 07
8,840 11		80 00	80 00	8,760 11
2,541 98	150 50	15 00	165 50	2,376 48
2,078 35		50 00	50 00	2,028 35

TABLE IV.—*Town Mutual Fire*

Name of Company.	NON-LEDGER ASSETS.			
	Unpaid assessments levied on or after Nov. 1. of current year.	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year.	All other.	Total.
	(17)	(18-19)	(21-24)	(25)
Utica Farmers' Mutual Fire.....			\$50 00	\$50 00
Utica Fire		\$287 54	115 00	402 54
Vernon Mutual Fire			32 00	32 00
Vinland Mutual Fire.....	\$99 20	6 10	145 00	250 30
Warren Mutual Fire		468 20	78 00	546 20
Waupun Mutual Fire			70 00	70 00
West Bend Mutual Fire			80 00	80 00
Westford Mutual Fire			50 00	50 00
Winchester Mutual Fire			25 00	25 00
Wrightstown & Morrison Mutual Fire....			60 00	60 00
Total	\$2,124 31	\$31,402 72	\$20,734 86	\$54,261 89

Insurance Companies.

Gross assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets.
	Unpaid assessments levied during current year prior to Nov. 1. and prior to current year.	All other.	Deduct total assets not admitted.	
(26)	(1-2)	(4-5)	(9)	(10)
\$333 95	.....	\$90 00	\$90 00	\$753 95
1,852 56	\$287 54	115 00	402 54	1,450 02
500 85	.....	32 00	32 00	463 85
3,912 31	106 30	145 00	250 30	3,662 01
884 61	468 20	78 00	546 23	338 41
280 45	.....	70 00	70 00	210 45
669 51	.....	80 00	80 00	589 51
-171 53	.....	50 00	50 00	-221 53
488 86	.....	25 00	25 00	466 86
19,253 23	.....	819 85	819 85	18,433 38
\$719,786 01	\$33,668 44	\$22,578 27	\$56,246 71	\$663,469 30

TABLE V.—*Town Mutual*

Name of Company.	LIABILI			
	Amount of losses due and unpaid.	Amount of losses adjusted— not ad-justed and resisted.	Total amount of unpaid losses.	All other.
	(11)	(12-14)	(15)	(16-21)
Albion Mutual Fire.....				
Alden & Black Brook Mutual Fire.....				
Apple River Scandinavian Mutual Fire....				\$1,421 00
Arkdale Mutual Fire.....				
Arlington Mutual Fire.....	\$28 25		\$28 25	
Ashippun Mutual Fire				
Ashford Mutual Fire.....		\$8,738 47	3,738 47	204 00
Aurora Mutual Fire.....				
Baraboo Farmers Mutual.....				
Berlin Fire & Lightning.....				
Berlin Fire				
Berry & Roxbury Mutual Fire.....				
Bloomfield Mutual Fire.....				
Bloomington Mutual Fire.....				
Blue Mounds Mutual Fire & Lightning....		700 00	700 00	
Bohemian Farmers Mutual Fire.....				
Bohemian Mutual Fire.....				
Brighton Mutual Fire & Lightning.....				
Bristol Mutual Fire.....	276 60		276 60	
Burnett & Beaver Dam Mutual Fire.....				
Calamus Mutual Fire.....				100 00
Caledonia Farmers Mutual Fire.....				102 83
Caledonia Town Mutual Fire.....				
Caledonia Town				
Calumet Mutual Fire.....		6,711 74	6,711 74	
Cedarburg Mutual Fire.....	58 00		58 00	5 10
Cleero Mutual Fire.....				6,201 00
Columbus Mutual Town.....				
Cottage Grove Mutual Fire.....				
Crawford County Mutual Fire.....				256 75
Crystal Lake Mutual Fire.....	25 09		25 00	4 59
Darlington Mutual Fire.....				
Dayton Farmers Mutual Fire.....				500 00
Dayton Mutual Fire.....				
Dodgeville Town.....				
Dupont Farmers Mutual Fire.....		2,328 29	2,328 29	
Eagle Point Mutual Fire.....				
Eastman Bohemian Mutual Fire.....				
Elba Mutual Fire.....				
Ettrick Scandinavian Mutual Fire.....				
Fall Creek Farmers Mutual Fire.....				
Farmers Equity Town Mutual Fire.....		100 00	100 00	5 42
Farmers Home—Ellington.....				13 00
Farmers Home—Little Chute.....				
Farmers Mutual—Albany.....				2 00
Farmers Mutual—Bristol.....	4 10		4 10	
Farmers Mutual—Burlington.....				400 00
Farmers Mutual—Clarno				
Farmers Mutual Menomonie	40 00		40 00	
Farmers Mutual—Dover.....				
Farmers Mutual—Franklin.....				
Farmers Mutual—Geneva.....				1,440 89
Farmers Mutual—Greenfield.....				507 18
Farmers Mutual—Grover.....	885 00	337 00	1,222 00	1,826 00
Farmers Mutual—Harmony.....				

Fire Insurance Companies.

TIES.	Risks.			
	In force Dec. 31, 1912.	Written and re- newed during 1913.	Deduct those ex- pired and can- celled.	In force at the end of the year.
(22)	(1)	(2)	(4)	(5)
.....	\$4,509,796 00	\$1,076,429 00	\$788,453 00	\$4,817,772 00
.....	1,968,083 00	708,192 00	421,381 00	2,149,894 00
\$1,421 00	1,652,072 00	593,667 00	448,736 00	1,797,008 00
.....	1,406,357 00	400,619 00	371,150 00	1,434,726 00
28 25	3,830,004 00	967,650 00	566,065 00	4,231,599 00
.....	947,382 00	188,545 00	173,660 00	957,267 00
.....	2,127,690 00	480,505 00	415,859 00	2,192,345 00
3,942 47	4,455,238 00	1,044,689 00	584,907 00	4,635,020 00
.....	1,928,204 00	589,259 00	477,137 00	2,040,326 00
.....	4,791,873 00	1,596,063 00	1,038,824 00	5,349,102 00
.....	348,050 00	134,685 00	116,245 00	366,490 00
.....	1,205,841 00	335,079 00	268,710 00	1,272,210 00
.....	2,642,361 00	657,392 00	508,405 00	2,733,318 00
700 00	2,707,499 00	913,594 00	672,125 00	2,948,968 00
.....	1,706,653 00	358,485 00	289,496 00	1,794,643 00
.....	1,689,917 00	301,788 00	254,537 00	1,717,168 00
.....	3,522,092 00	597,011 00	679,584 00	3,739,519 00
.....	674,203 00	122,770 00	102,385 00	594,589 00
276 60	629,590 00	187,580 00	150,250 00	636,920 00
.....	1,883,861 00	421,560 00	268,869 00	1,535,562 00
100 00	540,151 00	182,130 00	59,091 00	663,190 00
102 83	470,995 00	15,560 00	2,120 00	484,435 00
.....	893,226 00	174,442 00	145,413 00	922,256 00
.....	1,625,990 00	476,810 00	375,306 00	1,927,495 00
6,711 74	7,134,542 00	1,541,265 00	1,703,724 00	6,937,068 00
68 10	5,898,500 25	1,570,563 00	1,354,476 21	6,114,677 04
6,211 00	3,935,102 00	1,152,985 00	853,615 00	4,210,292 00
.....	1,274,090 00	410,100 00	301,220 00	1,382,970 00
.....	3,037,157 29	766,335 00	621,292 00	3,182,200 29
256 75	2,915,383 00	796,813 00	547,324 00	3,164,872 00
29 59	2,178,513 00	441,665 00	394,675 00	2,225,503 00
.....	5,898,251 00	1,539,192 00	1,580,993 00	5,856,450 00
500 00	1,123,946 00	351,289 00	205,090 00	1,269,556 00
.....	353,574 00	101,485 00	64,180 00	335,889 00
.....	640,271 00	85,883 00	59,968 00	636,141 00
2,328 29	4,384,919 00	1,216,080 00	663,960 00	4,967,039 00
.....	6,104,454 40	1,683,505 00	1,039,252 33	6,696,707 07
.....	393,465 00	94,741 00	56,621 00	431,585 00
.....	2,995,936 00	711,665 00	597,326 00	3,110,275 00
.....	5,422,563 00	1,616,382 00	1,219,448 00	5,819,497 00
.....	4,600,460 00	1,100,772 00	916,971 00	4,784,261 00
105 42	757,198 00	969,675 00	6,825 00	1,720,048 00
13 00	5,157,238 00	1,309,648 00	1,171,621 00	5,395,623 00
.....	436,374 00	93,540 00	78,618 00	451,296 00
2 00	917,560 00	351,735 00	232,145 00	1,037,180 00
4 10	862,095 00	128,345 00	103,120 00	887,320 00
400 00	1,417,050 00	350,450 00	274,165 00	1,493,335 00
.....	2,184,752 00	565,050 00	471,385 00	2,278,417 00
40 00	5,450,000 00	1,562,325 00	1,109,335 00	5,802,990 00
.....	1,100,395 00	362,805 00	266,570 00	1,196,630 00
.....	2,422,707 70	834,797 75	640,516 40	2,616,989 05
1,440 80	1,866,927 50	530,970 00	453,955 00	1,943,942 50
507 18	1,282,466 65	341,310 00	341,310 00	1,282,466 65
3,108 00	1,878,476 00	408,042 00	380,661 00	1,900,837 00
.....	2,314,999 00	604,319 00	486,468 04	2,432,649 96

TABLE V.—*Town Mutual*

Name of Company.	LIABILI			
	Amount of losses due and unpaid.	Amount of losses adjusted— not due— not ad-just-d and resisted.	Total amount of unpaid losses.	All other.
	(11)	(12-14)	(15)	(16-21)
Farmers Mutual—Johnstown.....				\$40 47
Farmers Mutual—Koshkonong.....				
Farmers Mutual—Lewiston.....				
Farmers Mutual—Marcellon.....				
Farmers Mutual—Mukwonago.....				
Farmers Mutual—Newark.....				
Farmers Mutual—New Berlin.....				
Farmers Mutual—Osego.....				
Farmers Mutual—Ripon.....				
Farmers Mutual—Solon Springs.....	\$140 00		\$140 00	560 00
Farmers Mutual—Spring Prairie.....				
Farmers Mutual—Sugar Creek.....		\$535 00	535 00	1,500 00
Farmers Mutual—Troy.....				
Farmers Mutual—Union.....	50 00	50 00	100 00	
Farmers Mutual—Walworth.....				
Farmers Mutual—Waterford.....				
Farmers Mutual—Waukesha.....		3,095 07	3,095 07	5,288 09
Farmers Mutual—Wauwatosa.....				
Farmers Mutual—Wayne.....				
Farmers Mutual—Wonegan.....				1,619 15
Farmers Mutual—Yorkville and Mt. Pleasant.....				
Farmers Mutual—Lake.....		50 00	50 00	
Farmers Mutual—Sparta.....	5 60		5 60	
Farmers Mutual Protective—Medina and York.....				
Farmers Mutual Town—Bayfield County.....				
Farmers Mutual Town—Hayward.....	50 00		50 00	175 70
Farmers Mutual Town—Haugen.....				
Farmers Mutual Town—Eagle.....				250 00
Farmers Mutual Town—Butternut.....				
Farmers Mutual Town—Spring Grove.....				400 00
Farmers Mutual Town—Tomah.....				355 25
Farmington Mutual Fire.....				
Fountain City Mutual Fire.....				
Franklin Farmers Mutual Fire.....				
German Farmers Mutual—Ridgeville.....				
German Mutual Farmers—Kewaunee.....				
German Mutual Farmers—Mishicot.....				
German Mutual Fire—Auburn.....				
German Mutual Fire Society—Liberty.....	56 30	1,130 00	1,186 30	
German Mutual Fire Society—Marion.....				
Hamburg Town Mutual Fire.....				
Hartland Farmers Mutual Fire.....				
Henrietta, Greenwood & Union Mutual Fire.....				
Hull Town Mutual Fire.....				11 00
Hustisford Farmers Mutual Fire.....				600 50
Irving Mutual Fire.....		125 00	125 00	
Ixonia Mutual Fire.....				
Jamestown Mutual Fire.....				
La Crosse County Scandinavian Mutual Fire.....				

Fire Insurance Companies.

TINS.	RISKS.			
	In force Dec. 31, 1912.	Written and re-newed during 1913.	Deduct those ex-pired and can-celled.	In force at the end of the year.
(22)	(1)	(2)	(4)	(5)
\$40 47	\$367,616 00	\$92,375 00	\$82,113 00	\$367,878 00
.....	511,207 00	63,055 00	574,232 00	.....
.....	1,151,485 00	248,980 00	215,685 00	1,184,760 00
.....	1,335,840 00	343,333 50	281,079 00	1,389,694 50
.....	2,005,081 00	436,621 00	395,555 00	2,056,147 00
.....	1,960,000 00	432,577 00	331,604 00	2,060,973 00
.....	763,411 00	196,135 00	165,215 00	798,381 00
.....	1,481,455 00	393,215 00	337,435 00	1,540,235 00
.....	2,738,658 00	809,380 00	681,770 00	2,916,268 00
699 69	167,186 00	11,485 00	21,531 00	157,140 00
.....	1,176,382 00	341,065 00	312,985 00	1,205,062 00
2,035 00	3,685,813 00	1,034,470 00	843,235 00	3,867,048 00
.....	1,851,865 00	293,670 00	205,320 00	1,449,715 00
100 00	8,002,212 80	943,254 00	563,998 63	3,361,468 17
.....	816,082 00	234,606 00	224,894 00	875,744 00
.....	1,024,480 00	257,107 00	202,111 00	1,079,476 00
8,338 16	4,109,831 00	1,078,965 00	916,406 00	4,271,880 00
.....	1,527,543 00	360,585 00	344,163 00	1,543,965 00
.....	580,380 00	24,670 00	13,231 00	560,799 00
1,619 15	2,899,200 00	750,000 00	656,995 00	2,992,305 00
.....	2,257,680 00	606,890 00	524,581 00	2,341,989 00
50 00	613,243 00	143,446 00	170,501 50	586,187 50
5 60	1,584,082 00	457,145 00	392,074 00	1,599,108 00
.....	2,047,601 00	466,433 00	391,322 00	2,122,262 00
.....	149,673 00	33,725 00	.....	136,396 00
225 70	158,465 00	5,325 00	13,201 00	145,589 00
.....	236,536 00	85,632 00	68,255 00	255,942 00
250 00	525,563 00	140,152 00	108,119 00	568,616 00
.....	305,050 00	73,263 00	67,840 00	371,473 00
400 00	1,811,110 00	465,370 00	323,600 00	1,952,880 00
355 25	4,038,390 00	881,640 00	779,135 00	4,140,835 00
.....	2,242,035 00	534,070 00	432,655 00	2,343,500 00
.....	4,302,700 00	1,155,010 00	790,074 00	5,167,636 00
.....	3,744,213 00	1,013,945 00	867,769 00	3,890,392 00
.....	1,166,400 00	240,100 00	204,200 00	1,204,300 00
.....	3,629,005 00	1,108,100 00	693,187 00	4,068,918 00
.....	2,850,233 00	480,120 00	405,141 00	2,925,262 00
.....	4,349,922 80	1,306,896 00	763,253 00	4,898,602 80
.....	3,951,305 00	1,077,645 00	809,500 00	4,229,450 00
1,126 30	1,246,009 00	424,375 00	333,235 00	1,332,149 00
.....	2,968,507 00	913,147 00	794,392 00	3,106,792 00
.....	4,924,899 00	1,021,124 00	658,577 00	5,292,416 00
.....	471,101 00	116,220 00	79,890 00	507,491 00
11 00	781,427 00	376,428 00	184,298 00	973,557 00
600 50	2,471,039 00	502,400 00	501,282 00	2,472,177 00
125 00	1,336,204 00	247,690 00	182,338 00	1,391,006 00
.....	890,555 00	160,765 00	119,750 00	901,570 00
.....	1,881,844 00	423,236 00	313,855 00	1,966,274 00
.....	1,417,134 00	317,220 00	269,080 00	1,466,374 00

TABLE V.—*Town Mutual*

Name of Company.	LIABILI			
	Amount of losses due and unpaid.	Amount of losses adjusted— not due— not ad- justed and resisted.	Total amount of unpaid losses.	All other.
	(11)	(12-14)	(15)	(16-21)
Lima Mutual Fire.....	\$1 00		\$1 00	
Linden Town Mutual Fire.....				
Linden Town Fire.....	30 60		30 60	
Lisbon Fire.....				\$170 07
Lisbon Mutual Fire.....				
Little Black Farmers Mutual Fire.....				
Lodi Farmers Mutual Fire.....				
Luck Mutual Fire.....				
Lynn Mutual Fire.....	700 00		700 00	501 25
Manchester, Kingston & Marquette Mutual Fire.....				
Manitowoc Rapids Farmers Mutual Fire.....				
Maple Valley Mutual Fire.....		\$650 00	650 00	
Martell Mutual Fire.....	351 30		351 30	
Mazomanie & Black Earth Mutual Fire..	9 00	45 00	54 00	
McMillan Grange Mutual Fire.....				
Meeme Mutual Fire.....				
Menomonie, Granville & Germantown Mutual Fire.....		3,025 00	3,025 00	
Merrimac Mutual Fire.....		430 00	430 00	50 00
Middleton Fire & Lightning.....				
Mt. Morris Norwegian Mutual Fire.....	2,580 50		2,580 50	850 00
Mt. Pleasant Mutual Fire.....	10 00		10 00	
Mutual Farmers Fire—Newton.....				3,500 00
Mutual Farmers Fire—Westfield.....				
Mutual Fire—Courtland.....				88 81
Mutual Fire—Hampden.....				
Mutual Fire—Jefferson.....				
Mutual Fire—Trenton.....	24 20		24 20	85 10
Mutual Fire—Marshfield.....				
Mutual Fire—Liberty Grove.....				
Mutual Fire—Oconomowoc.....				
Mutual Fire—Sevastapol.....		33 45	33 45	
Mutual Fire—Tie ton.....		1,450 00	1,450 00	
Mutual Fire—Turtle.....				
Mutual Home Fire.....				
Nekimi Mutual Fire.....				
Neva Mutual Fire.....				
New Denmark Mutual Home.....		620 00	620 00	
New Hope Norwegian Mutual Fire.....		480 00	480 00	
Oakfield Farmers Mutual Fire.....				
Oak Grove Mutual Fire—Barron County.....				
Oak Grove Mutual Fire—Dodge County.....				9 46
Oakland Mutual Fire.....				
Oregon Mutual Fire.....				
Paris Mutual Fire.....				
Pella Mutual Fire.....				
Perry Mutual Fire.....				2,000 00
Pigeon Mutual Fire.....		898 00	898 00	
Plain Mutual Fire.....				
Plymouth Mutual Fire.....				
Portage County Polish Fire.....	1,487 50		1,487 50	

Fire Insurance Companies.

TIES.	Risks.			
Total liabilities.	In force Dec. 31, 1912.	Written and renewed during 1913.	Deduct those expired and cancelled.	In force at the end of the year.
(22)	(1)	(2)	(4)	(5)
\$1 00	\$492,408 00	\$101,095 00	\$142,441 00	\$451,082 00
.....	1,671,000 00	491,503 00	432,999 00	1,729,604 00
30 60	1,494,455 00	474,770 00	378,240 00	1,590,965 00
1:0 07	840,988 00	263,359 00	191,652 00	912,645 00
.....	1,113,527 00	187,525 00	181,970 00	1,119,082 00
.....	1,738,495 00	407,020 00	298,345 00	1,847,170 00
.....	1,342,353 00	297,181 00	303,224 00	1,326,310 00
.....	2,384,099 00	806,517 00	562,655 00	2,627,961 00
1,201 25	8,197,342 00	2,846,804 00	2,202,217 00	8,841,929 00
.....	1,295,293 00	363,790 00	273,289 00	1,364,794 00
.....	2,284,540 00	863,104 00	759,196 00	2,368,443 00
650 00	2,771,265 00	940,963 00	716,466 00	2,995,763 00
351 30	3,399,917 00	1,015,058 00	749,282 00	3,655,713 00
54 00	1,068,000 00	301,615 00	200,180 00	1,164,455 00
.....	2,629,295 35	984,150 00	618,319 85	2,995,125 50
.....	3,645,950 00	842,690 00	681,039 00	3,807,601 00
3,025 00	3,128,086 00	724,540 00	591,906 00	3,258,800 00
980 00	2,847,180 00	806,970 00	629,785 00	3,024,375 00
.....	3,672,994 58	1,006,340 00	777,037 02	3,901,297 56
3,430 50	1,937,779 00	293,400 00	226,369 00	1,940,810 00
10 00	3,147,338 00	1,081,008 00	977,595 57	3,200,745 43
3,500 00	2,367,450 00	323,131 00	312,447 00	2,378,134 00
.....	1,847,224 00	502,066 00	420,443 00	1,928,877 00
88 83	690,781 00	185,335 00	55,140 00	790,956 00
.....	426,615 00	107,420 00	101,890 00	432,175 00
.....	1,168,262 00	815,120 00	207,995 00	1,508,387 00
109 30	3,495,844 00	1,078,702 00	931,489 00	3,643,067 00
.....	3,519,915 28	1,039,954 00	805,800 41	3,753,978 87
.....	307,018 00	17,714 00	.....	324,732 00
.....	590,958 00	126,358 00	91,396 00	625,920 00
33 45	3,366,402 00	1,580,794 00	1,231,507 00	3,715,689 00
1,450 00	925,195 00	235,830 00	200,185 00	960,840 00
.....	136,432 00	12,229 00	8,650 00	140,011 00
.....	1,623,070 00	294,450 00	253,540 00	1,563,980 00
.....	1,123,576 00	811,510 00	225,387 00	1,209,699 00
620 00	3,848,120 00	1,095,740 00	856,010 00	4,077,850 00
480 00	2,720,285 00	741,315 00	516,430 00	2,945,170 00
.....	2,611,936 00	1,072,487 00	887,065 00	2,837,588 00
.....	4,587,000 00	946,100 00	430,500 00	5,052,600 00
9 45	891,890 00	271,090 00	225,015 00	987,965 00
.....	531,195 00	108,138 00	176,165 00	459,163 00
.....	476,749 00	106,905 00	76,324 00	507,390 00
.....	538,400 00	118,540 00	90,765 00	639,175 00
.....	2,462,380 00	714,278 00	532,108 00	2,644,555 00
2,000 00	2,410,880 00	692,015 00	536,875 00	2,508,000 00
968 00	5,502,292 00	1,361,973 00	1,091,797 00	5,772,468 00
.....	507,191 00	164,885 00	107,259 00	565,477 00
.....	1,771,454 00	413,110 00	304,408 00	1,880,168 00
1,497 50	1,007,023 00	307,509 00	253,897 00	1,151,175 00

TABLE V.—*Town Mutual*

Name of Company.	LIABILI			
	Amount of losses due and unpaid.	Amount of losses adjusted— not due— not ad-justed and resisted.	Total amount of unpaid losses.	All other.
	(11)	(12-14)	(15)	(16-21)
Price County Mutual Fire.....				
Primrose Mutual Fire.....				
Princeton & St. Marie Mutual Fire.....				
Pulaski Mutual Fire.....		\$500 00	\$500 00	\$175 00
Randolph & Scott Mutual Fire.....				
Raymond Mutual Fire.....				100 00
Reedsburg Mutual Fire.....				
Richmond Mutual Fire.....				
River Falls Mutual Fire.....				
Rockland Mutual Fire.....				
Rosendale Mutual Fire.....		65 00	65 00	
Salem Mutual Fire & Lightning.....				
Saukville Mutual Fire.....				
Scandia Mutual Fire.....		1,378 50	1,378 50	
Scandinavian Mutual Fire.....				
Scandinavian Mutual Town.....				
Seneca, Sigel & Rudolph Mutual Fire.....				
Shelby Farmers Mutual Fire.....	\$123 08		123 08	184 40
Somers Mutual Fire.....				843 21
Stark Mutual Fire.....				
Stettin Mutual Fire.....				
Stockholm Mutual Fire.....				
Stockton Town Mutual Fire.....		15 00	15 00	4,800 00
Sullivan Mutual Fire.....		1,475 00	1,475 00	700 00
Summit Mutual Fire.....		2,800 00	2,800 00	508 23
Theresa Mutual Fire.....				
Town of Belgium Mutual Fire.....				
Town of Olyman Mutual Fire.....				
Town of Concord Mutual Fire.....				
Town of Herman Mutual Fire.....				
Town of Holland Mutual Fire.....				
Town of Jefferson Mutual Fire.....		3,527 10	3,527 10	
Town of Lebanon Mutual Fire.....				150 00
Town of Montpelier Mutual Fire.....				
Town of Sharon Mutual Fire.....				
Town of Watertown Mutual Fire.....				
Town of Wilson Mutual Fire.....				
Trade Lake Mutual Fire.....		2,500 00	2,500 00	
Trempealeau County Mutual Fire.....				
Utica Farmers Mutual Fire.....	1,142 00		1,142 00	1,465 90
Utica Fire.....				
Vernon Mutual Fire.....		75 00	75 00	
Vinland Mutual Fire.....				
Warren Mutual Fire.....	971 65		971 65	3,996 58
Waupun Mutual Fire.....				
West Bend Mutual Fire.....				
Westford Mutual Fire.....				
Winchester Mutual Fire.....				
Wrightstown & Morrison Mutual Fire...				
Total	\$9,029 68	\$38,967 62	\$47,987 30	\$44,475 75

Fire Insurance Companies.

TIES.	Risks.			
Total liabilities.	In force Dec. 31, 1912.	Written and renewed during 1913.	Deduct those expired and cancelled.	In force at the end of the year.
(22)	(1)	(2)	(4)	(5)
.....	\$710,867 00	\$221,019 00	\$115,815 00	\$915,571 00
.....	466,604 00	172,822 00	164,016 00	478,410 00
.....	777,989 00	186,715 00	146,677 00	817,976 00
\$765 00	1,185,206 00	221,860 00	161,286 00	1,241,770 00
.....	1,014,736 00	208,060 00	203,875 00	1,019,560 00
100 00	933,360 00	267,135 00	206,085 00	997,410 00
.....	1,968,354 00	546,960 00	372,819 00	2,127,995 00
.....	821,729 00	284,985 00	221,836 00	884,873 00
.....	2,215,251 00	673,566 00	143,610 00	2,745,206 00
.....	3,156,266 00	610,996 00	741,445 00	3,025,816 00
66 00	2,951,890 00	509,960 00	368,236 00	3,068,605 00
.....	684,990 00	118,566 00	90,275 00	663,290 00
.....	2,047,463 00	447,541 00	383,063 00	2,111,341 00
1,378 50	1,635,908 00	536,884 00	517,645 00	1,704 192 00
.....	432,930 00	143,915 00	126,206 00	560,640 00
.....	491,820 00	162,700 50	105,246 00	548,834 50
.....	3,606,045 00	1,123,445 00	1,121,501 00	3,607,969 00
397 48	5,271,432 40	1,404,786 00	1,208,662 43	5,472,644 97
843 24	937,825 00	263,060 00	266,565 00	935,060 00
.....	792,716 00	264,366 00	116,247 00	940,824 00
.....	2,079,960 00	910,391 33	622,416 00	2,397,925 33
.....	1,963,353 00	470,191 00	359,871 00	2,073,643 00
4,815 00	1,896,462 00	523,745 00	408,708 00	2,006,499 00
2,175 00	1,306,820 00	363,880 00	318,450 00	1,350,760 00
3,306 25	716,480 00	145,080 00	134,050 00	727,510 00
.....	2,583,872 00	588,642 00	426,254 00	2,701,290 00
.....	535,666 00	129,885 00	99,660 00	568,910 00
.....	601,916 00	92,061 00	61,414 00	632,563 00
.....	1,039,516 00	230,715 00	194,980 00	1,076,300 00
.....	6,639,008 00	2,358,076 00	2,237,977 00	6,659,497 00
.....	631,107 00	198,350 00	168,775 00	660,682 00
3,527 10	3,341,169 00	3,134,224 00	2,229,062 00	9,246,301 00
150 00	797,760 00	149,820 00	113,200 00	834,380 00
.....	709,396 00	303,540 00	248,900 00	770,085 00
.....	764,545 00	196,685 00	170,285 00	789,835 00
.....	2,060,661 66	829,260 00	412,831 48	2,177,110 20
.....	3,633,778 00	999,393 00	748,669 00	3,884,570 09
2,500 00	2,022,593 00	651,545 00	497,220 00	2,176,918 00
.....	2,089,770 00	395,914 00	399,607 00	2,027,077 00
2,607 90	1,781,966 00	552,490 00	520,166 00	1,814,329 00
.....	2,796,400 00	763,340 00	647,525 00	2,912,215 00
75 00	1,526,690 00	359,545 00	367,230 00	1,617,845 00
.....	3,800,000 00	690,622 00	678,998 00	3,811,624 00
4,908 23	3,491,899 00	879,027 00	699,052 00	3,671,874 00
.....	2,296,715 00	677,486 00	508,025 00	2,370,175 00
.....	3,991,315 00	783,285 00	624,280 00	4,180,220 00
.....	944,218 00	236,065 00	209,048 00	1,020,206 00
.....	1,127,978 00	308,662 00	238,229 00	1,147,991 00
.....	4,792,200 00	1,466,400 00	1,160,500 00	5,097,100 00
\$62,463 06	\$426,700,877 66	\$116,113,807 08	\$60,189,679 86	\$451,625,004 80

TABLE VI.—*Town Mutual Fire Insurance Companies.*

Name of Company.	Losses.			Average Insurance in force per policy.
	Unpaid of previous year and incurred during the year.	Paid, scaled down and compromised.	Unpaid Dec. 31, 1913.	
	(6-7)	(9-10)	(12)	
Albion Mutual Fire	\$8,601 42	\$8,601 42	.....	\$3,046 00
Alden & Black Brook Mutual Fire	2,496 55	2,496 55	.....	1,800 00
Apple River Scandinavian Mutual Fire	4,536 24	4,536 24	.....	1,813 00
Arkdale Mutual Fire	541 68	541 63	.....	1,641 15
Arlington Mutual Fire	5,460 28	5,462 03	\$23 25	7,214 03
Ashippun Mutual Fire	1,663 78	1,643 78	.....	.....
Ashford Mutual Fire	2,911 65	2,911 63	.....	2,832 00
Aurora Mutual Fire	11,174 17	7,435 70	3,738 47	1,788 00
Baraboo Farmers Mutual	3,919 55	3,919 55	.....	2,025 00
Berlin Fire & Lightning	12,020 00	12,020 00	.....	1,908 00
Berlin Fire	800 76	690 76	.....	1,805 00
Berry & Roxbury Mutual Fire	396 63	396 63	.....	2,951 00
Bloomfield Mutual Fire	2,804 75	2,804 75	.....	2,769 00
Bloomington Mutual Fire	7,411 02	7,411 02	.....	1,763 00
Blue Mounds Mutual Fire & Lightning	2,849 63	2,149 63	700 00	2,424 03
Bohemian Farmers Mutual Fire	2,843 70	2,843 70	.....	2,274 00
Bohemian Mutual Fire	6,109 00	6,109 00	.....	1,857 00
Brighton Mutual Fire & Lightning	202 00	202 00	.....	1,906 00
Bristol Mutual Fire	354 75	78 15	276 60	2,625 00
Burnett & Beaver Dam Mutual Fire	2,823 24	2,823 24	.....	2,201 00
Calamus Mutual Fire	314 50	314 50	.....	2,465 00
Caledonia Farmers Mutual Fire	314 66	314 63	.....	2,340 00
Caledonia Town Mutual Fire	2,043 88	2,043 88	.....	2,414 00
Caledonia Town	4,338 75	4,338 75	.....	2,944 00
Calumet Mutual Fire	15,500 25	8,887 51	6,711 74	2,429 00
Cedarburg Mutual Fire	5,801 43	5,843 43	58 00	2,422 00
Cicero Mutual Fire	4,352 19	4,352 19	.....	2,192 00
Columbus Mutual Town	4,679 43	4,679 43	.....	2,559 00
Cottage Grove Mutual Fire	5,573 84	5,573 84	.....	2,034 65
Crawford County Mutual Fire	9,400 23	9,409 28	.....	1,901 00
Crystal Lake Mutual Fire	5,313 47	5,238 47	25 00	1,691 11
Darlington Mutual Fire	20,046 60	20,046 60	.....	2,158 00
Dayton Farmers Mutual Fire	3,610 00	3,610 00	.....	1,758 00
Dayton Mutual Fire	2,870 00	2,870 00	.....	1,518 00
Dodgeville Town	1,203 92	1,203 92	.....	2,572 44
Dupont Farmers Mutual Fire	10,225 04	7,896 75	2,328 29	2,661 00
Eagle Point Mutual Fire	22,923 65	22,923 65	.....	2,323 00
Eastman Bohemian Mutual Fire	401 00	401 00	.....	2,168 76
Elba Mutual Fire	6,322 83	6,322 83	.....	2,100 00
Ettrick Scandinavian Mutual Fire	7,463 74	7,463 74	.....	1,910 53
Fall Creek Farmers Mutual Fire	12,920 69	12,920 69	.....	2,452 21
Farmers Equity Town Mutual Fire	263 00	163 00	100 00	3,839 39
Farmers Home—Ellington	7,273 41	7,280 51	13 00	.....
Farmers Home—Little Chute	894 65	834 65	.....	.....
Farmers Mutual—Aibany	2,595 00	2,595 00	.....	2,002 00
Farmers Mutual—Bristol	362 18	362 18	.....	2,756 00
Farmers Mutual—Burlington	2,596 55	2,596 55	.....	2,245 62
Farmers Mutual—Clarno	9,190 93	9,190 93	.....	2,735 00
Farmers Mutual—Menomonic	13,870 35	13,830 35	40 00	1,827 00
Farmers Mutual—Dover	3,250 87	3,250 87	.....	2,942 00
Farmers Mutual—Franklin	7,543 64	7,543 64	.....	2,746 00
Farmers Mutual—Geneva	3,619 92	3,619 92	.....	2,330 84
Farmers Mutual—Greenfield	8,208 85	8,196 17	7 18	1,966 97
Farmers Mutual Grover	6,741 00	5,519 00	1,222 00	1,794 14

TABLE VI.—Town Mutual Fire Insurance Companies.

Name of Company.	Losses.			Average insurance in force per policy.
	Unpaid of previous year and incurred during the year.	Paid, scaled down and compromised.	Unpaid Dec. 31, 1913.	
	(6-7)	(9-10)	(12)	
Farmers Mutual—Harmony	\$4,000 14	\$4,000 14	.....	\$2,326 00
Farmers Mutual—Johnstown	1,851 00	1,851 00	.....	2,239 00
Farmers Mutual—Koshkonong	5,007 21	5,007 21	.....	.....
Farmers Mutual—Lewiston	1,738 58	1,738 58	.....	1,865 00
Farmers Mutual—Marcellon	3,980 63	3,980 68	.....	2,121 00
Farmers Mutual—Mukwanago	3,282 12	3,282 12	.....	1,554 00
Farmers Mutual—Newark	8,414 14	8,414 14	.....	.....
Farmers Mutual—New Berlin	2,372 85	2,372 85	.....	2,080 75
Farmers Mutual—Otsego	2,776 00	2,776 03	.....	2,163 25
Farmers Mutual—Ripon	3,977 70	3,977 70	.....	2,774 00
Farmers Mutual—Solon Springs	1,000 00	860 00	\$140 00	863 00
Farmers Mutual—Spring Prairie	4,313 15	4,313 15	.....	1,806 48
Farmers Mutual—Sugar Creek	10,338 92	9,803 92	535 00	2,833 00
Farmers Mutual—Troy	687 43	687 43	.....	3,186 00
Farmers Mutual—Union	11,803 38	11,703 38	100 00	2,568 00
Farmers Mutual—Walworth	3,696 60	3,696 60	.....	1,876 00
Farmers Mutual—Waterford	589 08	589 08	.....	2,782 00
Farmers Mutual—Waukegan	14,151 84	11,056 77	3,095 07	2,679 00
Farmers Mutual—Wauwatosa	3,604 63	3,604 63	.....	1,832 00
Farmers Mutual—Wayne	188 33	188 33	.....	2,196 00
Farmers Mutual—Wonegan	8,791 57	8,791 57	.....	1,930 00
Farmers Mutual—Yorkville & Mt. Pleasant	2,203 20	2,203 20	.....	2,617 00
Farmers Mutual—Lake	3,525 50	3,475 50	50 00	1,909 00
Farmers Mutual—Sparta	2,223 87	2,223 27	5 60	1,734 00
Farmers Mutual Protective—Medina & York	2,413 25	2,413 25	.....	2,754 00
Farmers Mutual Town—Bayfield County .....	.....	.....	.....	916 69
Farmers Mutual Town—Hayward	1,271 37	1,065 67	205 70	933 26
Farmers Mutual Town—Haugen	410 17	410 17	.....	1,143 00
Farmers Mutual Town—Eagle	1,393 32	1,393 32	.....	1,139 48
Farmers Mutual Town—Butternut	1,014 25	1,014 25	.....	1,139 48
Farmers Mutual Town—Spring Grove	7,433 16	7,438 16	.....	2,143 56
Farmers Mutual Town—Tomah	7,249 94	7,249 94	.....	2,048 00
Farmington Mutual Fire	4,585 48	4,586 48	.....	2,034 30
Fountain City Mutual Fire	8,270 51	8,270 51	.....	.....
Franklin Farmers Mutual Fire	10,490 51	10,490 51	.....	1,817 00
German Farmers Mutual—Edgeville	3,100 00	3,100 00	.....	2,755 83
German Mutual Farmers—Kewaunee	6,266 48	6,266 48	.....	1,825 09
German Mutual Farmers—Mishicott	319 50	319 50	.....	2,505 00
German Mutual Fire—Auburn	9,408 51	9,403 51	.....	2,332 05
German Mutual Fire Society—Liberty	10,027 75	8,841 45	1,180 30	2,490 84
German Mutual Fire Society—Marion	8,082 30	8,082 30	.....	1,968 20
Hamburg Town Mutual Fire	4,276 00	4,276 00	.....	1,900 29
Hartland Farmers Mutual Fire	12,167 91	12,167 91	.....	2,044 00
Henrietta Greenwood & Union Mutual Fire	153 00	158 00	.....	2,142 00
Hull Town Mutual Fire	2,296 00	2,296 00	.....	1,999 00
Hustisford Farmers Mutual Fire	7,694 30	7,694 30	.....	.....
Irving Mutual Fire	1,404 55	1,279 55	125 00	1,973 00
Ixonia Mutual Fire	1,221 98	1,221 83	.....	2,637 00
Jamestown Mutual Fire	900 25	900 25	.....	2,236 00
La Crosse County Scandinavian Mutual Fire	432 63	432 63	.....	2,366 00
Lima Mutual Fire	176 00	175 00	1 00	2,464 00
Linden Town Mutual Fire	4,809 00	4,809 00	.....	3,069 00
Linden Town Fire	4,596 45	4,565 85	80 60	1,885 00
Lisbon Fire	2,585 07	2,585 07	.....	1,615 00

TABLE VI.—*Town Mutual Fire Insurance Companies.*

Name of Company.	Losses.			Average insurance in force per policy.
	Unpaid of previous year and incurred during the year.	Paid, scaled down and compromised.	Unpaid Dec. 31, 1913.	
	(6-7)	(9-10)	(12)	
Lisbon Mutual Fire.....	\$1,685 94	\$1,685 94	.....	\$3,067 00
Little Black Farmers Mutual Fire.....	1,838 50	1,838 50	.....	1,301 00
Lodi Farmers Mutual Fire.....	4,040 55	4,040 55	.....	2,442 00
Luck Mutual Fire.....	3,721 04	3,721 04	.....	2,203 00
Lynn Mutual Fire.....	18,315 83	17,615 83	\$700 00	1,907 00
Manchester, Kingston & Marquette Mutual Fire	2,382 35	2,382 35	.....	1,510 00
Manitowoc Rapids Farmers Mutual Fire....	6,049 75	6,049 75	.....	2,898 00
Maple Valley Mutual Fire.....	6,530 27	5,880 27	650 00	1,384 00
Martell Mutual Fire.....	6,478 23	6,126 83	351 80	1,684 00
Mazomanie & Black Earth Mutual Fire...	1,967 00	1,903 00	54 00	2,400 00
McMillan Grange Mutual Fire.....	2,201 50	2,201 50	.....	.....
Meeme Mutual Fire.....	9,359 96	9,359 96	.....	2,980 00
Menomonie, Granville & Germantown Mutual Fire	6,748 71	3,139 18	3,609 53	2,693 22
Merrimac Mutual Fire.....	4,635 61	4,105 51	430 00	3,106 00
Middleton Fire & Lightning.....	7,134 04	7,134 04	.....	2,588 00
Mt. Morris Norwegian Mutual Fire.....	7,490 33	4,900 83	2,580 50	1,800 00
Mt. Pleasant Mutual Fire.....	11,959 28	11,959 28	.....	.....
Mutual Farmers Fire—Newton	6,276 00	6,276 00	.....	3,253 00
Mutual Farmers Fire—Westfield	3,322 56	3,322 56	.....	3,089 00
Mutual Fire—Courtland	1,132 17	1,132 17	.....	2,200 00
Mutual Fire—Hampden	2,098 84	2,098 84	.....	2,455 00
Mutual Fire—Jefferson	4,688 25	4,688 25	.....	2,852 41
Mutual Fire—La Prairie	15,055 42	15,031 22	24 20	2,529 00
Mutual Fire—Marshfield	5,194 05	5,194 05	.....	2,614 19
Mutual Fire—Liberty Grove	1,827 78	1,827 78	.....	1,387 00
Mutual Fire—Oconomowoc	1,160 80	1,160 80	.....	.....
Mutual Fire—Sevastapol	9,721 49	9,698 04	33 45	2,137 91
Mutual Fire—Trenton	1,823 80	373 80	1,450 00	2,061 00
Mutual Home Fire .....	.....	.....	.....	804 00
Nekimi Mutual Fire.....	6,665 75	6,665 75	.....	1,920 45
Neva Mutual Fire.....	2,401 33	2,401 33	.....	1,920 45
New Denmark Mutual Fire.....	6,400 01	5,789 01	620 00	1,927 00
New Hope Norwegian Mutual Fire.....	785 55	785 55	.....	2,579 88
Oakfield Farmers Mutual Fire.....	8,431 76	8,431 76	.....	2,707 40
Oak Grove Mutual Fire—Barron County ..	11,070 03	11,070 03	.....	1,604 00
Oak Grove Mutual Fire—Dodge County ...	115 85	115 85	.....	2,877 19
Oakland Mutual Fire.....	217 02	217 02	.....	2,224 00
Oregon Mutual Fire.....	185 50	185 50	.....	1,907 47
Paris Mutual Fire.....	680 00	680 00	.....	2,145 00
Pella Mutual Fire.....	2,965 82	2,965 82	.....	2,961 42
Perry Mutual Fire.....	9,938 35	9,938 35	.....	2,484 00
Pigeon Mutual Fire.....	11,852 58	10,964 58	.....	2,159 00
Plain Mutual Fire.....	922 90	922 90	.....	2,615 00
Plymouth Mutual Fire.....	4,083 15	4,083 15	.....	2,797 85
Portage County Polish Fire.....	5,907 22	4,439 72	1,467 50	1,510 00
Price County Mutual Fire.....	2,379 73	2,379 73	.....	1,124 93
Primrose Mutual Fire.....	1,293 17	1,293 17	.....	2,814 00
Princeton & St. Marie Mutual Fire.....	710 00	710 00	.....	1,942 93
Pulaski Mutual Fire.....	5,547 60	5,547 60	.....	2,580 00
Randolph & Scott Mutual Fire.....	4,928 99	4,928 99	.....	1,901 00
Raymond Mutual Fire.....	171 05	171 05	.....	2,408 39
Reedsburg Mutual Fire.....	1,187 30	1,187 30	.....	2,134 40
Richmond Mutual Fire.....	2,615 03	2,615 03	.....	2,043 00
River Falls Mutual Fire.....	5,486 00	5,098 00	400 00	2,226 70

TABLE VI.—Town Mutual Fire Insurance Companies.

Name of Company.	Losses.			Average insurance in force per policy.
	Unpaid of previous year and incurred during the year.	Paid, scaled down and compromised.	Unpaid Dec. 31, 1913.	
	(6-7)	(9-10)	(12)	
			(14)	
Rockland Mutual Fire.....	\$3,086 46	\$3,086 46		\$2,568 00
Rosendale Mutual Fire.....	5,025 78	4,980 78	\$65 00	3,112 00
Salem Mutual Fire & Lightning.....	47 50	47 50		
Saukville Mutual Fire.....	2,326 16	2,326 16		
Scandia Mutual Fire.....	4,523 91	3,145 41	1,378 50	1,984 00
Scandinavian Mutual Fire.....	743 70	743 70		2,673 00
Scandinavian Mutual Town.....	2,491 68	2,491 63		2,552 00
Seneca, Sigel & Rudolph Mutual Fire.....	9,229 20	9,229 20		1,744 00
Shelby Farmers Mutual Fire.....	11,400 58	11,277 50	123 06	2,341 00
Somers Mutual Fire.....	3,835 75	3,835 75		2,551 00
Stark Mutual Fire.....	2,215 12	2,215 12		1,527 00
Stettin Mutual Fire.....	2,424 24	2,424 24		2,610 00
Stockholm Mutual Fire.....	1,897 23	1,897 23		1,896 00
Stoughton Town Mutual Fire.....	10,500 52	10,500 52		1,527 00
Sullivan Mutual Fire.....	2,593 02	1,118 02	1,475 00	1,996 00
Summit Mutual Fire.....	3,517 50	717 50	2,800 00	1,840 00
Theresa Mutual Fire.....	9,109 32	9,109 32		2,581 00
Town of Belgium Mutual Fire.....	82 00	82 00		2,295 00
Town of Clyman Mutual Fire.....	3,386 00	3,386 00		3,311 00
Town of Concord Mutual Fire.....	2,382 35	2,382 35		2,882 00
Town of Herman Mutual Fire.....	8,214 45	8,214 45		3,016 00
Town of Holland Mutual Fire.....	2,848 45	2,848 45		1,840 00
Town of Jefferson Mutual Fire.....	24,980 93	21,463 83	3,527 10	3,347 00
Town of Lebanon Mutual Fire.....	268 11	268 11		2,987 00
Town of Montpelier Mutual Fire.....	8 00	8 00		2,187 00
Town of Sharon Mutual Fire.....	491 50	491 50		1,858 00
Town of Watertown Mutual Fire.....	3,206 50	3,206 50		2,074 00
Town of Wilson Mutual Fire.....	2,118 40	2,118 40		2,955 45
Trade Lake Mutual Fire.....	12,272 50	9,772 50	2,500 00	1,515 00
Trempealeau County Mutual Fire.....	1,661 59	1,661 59		2,062 00
Utica Farmers Mutual Fire.....	6,315 70	5,173 70	1,142 00	1,335 00
Utica Fire.....	3,163 42	3,163 42		2,482 70
Vernon Mutual Fire.....	1,224 65	1,149 65	75 00	2,038 00
Vinland Mutual Fire.....	2,278 60	2,278 60		2,804 00
Warren Mutual Fire.....	14,964 58	13,592 93	971 65	2,447 91
Waupun Mutual Fire.....	1,621 12	1,621 12		2,678 16
West Bend Mutual Fire.....	7,647 31	7,647 31		3,086 00
Westford Mutual Fire.....	676 64	676 64		2,318 64
Winchester Mutual Fire.....	101 86	101 86		3,061 00
Wrightstown & Morrison Mutual Fire.....	7,680 14	7,680 14		2,352 15
Total	\$965,498 70	\$907,450 09	\$48,048 61	.....

TABLE I.—*Mutual Hail and Cyclone*

Name of Company.	Location of Secretary.	Amount of net ledger assets Dec 31. of previous year.	Pre-	Assess-
			miums.	ments.
			(1)	(2-3)
Buffalo County Mutual Storm & Cyclone	Fountain City.	\$358 86	\$386 03	.....
Central Mutual Hail and Cyclone.....	Hortonville ...	409 56		\$3,865 25
Farmers Home Mutual Hail, Tornado & Cyclone	Seymour	6,007 79	3,051 53	63 00
Farmers Mutual Tornado Cyclone and Hurricane	DePere	5,453 24	574 38	.....
Mutual Tornado	Janesville	2 97	76 06	2,015 86
Lynn Mutual Tornado Cyclone and Hurricane	Nellsville	422 44	2,318 25	.....
Monroe Co. Limited Mutual Tornado-Cyclone Co.	Sparta	1,825 98	1,042 53	.....
Mutual Cyclone Ins. Co.	Mishicott	820 12		6 81
Northwestern Farmers Mut. Hail & Cyclone	Waterloo	273 69		4,179 64
North Wisconsin Farmers Mutual Cyclone.	Paskin	1,116 05		7,925 32
Price Co. Farmers Mutual Cyclone.....	Phillips		77 98	142 78
Richfield Mutual Hail & Cyclone.....	Richfield	186 89	154 71	.....
Wisc. Farmers Mutual Hail & Cyclone.....	JunEAU	872 88		27,874 41
Wisconsin Tornado Mutual	Evansville	8,022 72	2,911 92	19 59
St. Paul Mutual Hail & Cyclone.....	St. Paul, Minn.	125,443 44		218,114 48
Total.....		\$145,711 73	\$10,593 39	\$270,204 05

Insurance Companies.

INCOME.					Total assets of previous year and income.
Policy fees.	Deduct for reinsurance, cancellations and dividends.	Total pre- miums and assessments less deductions.	All other.	Total income during the year.	
(8)	(10-12)	(14)	(15-19)	(20)	(21)
\$111 00		\$497 03		\$497 03	\$850 89
2,967 50		12,822 75	\$3 00	12,825 75	13,235 31
1,047 50	\$24 03	4,135 00	206 48	4,341 48	10,349 27
163 50		737 88	158 52	896 40	6,349 64
55 50		2,147 42		2,147 42	2,150 39
		2,318 25	103 25	2,421 50	2,843 94
148 50	7 45	1,183 58	58 05	1,241 63	3,067 61
17 50		24 31	21 00	45 31	865 43
115 09		4,294 64	500 00	4,794 64	5,068 38
982 50		8,907 82	664 57	9,572 39	10,639 04
32 00		252 76		252 76	252 76
124 50		279 21	5 60	284 81	471 70
4,165 00		82,039 41	3,000 00	35,039 41	35,411 79
1,042 50	23 69	3,950 23	1,200 00	5,150 23	8,172 95
		218,114 48	4,489 65	222,597 13	349,040 57
\$10,962 50	\$55 17	\$291,704 77	\$10,408 12	\$302,107 89	\$447,819 62

TABLE II.—*Mutual Hail and*

Name of Company.	DISBURSEMENTS.				Balance.
	Paid for losses.	Total expenses.	All other.	Total disburse- ments.	
	(1)	(20)	(2-3-4)	(21)	(22)
Buffalo Co. Mut. Storm and Cyclone	\$242 05	\$523 61	.....	\$765 06	\$85 23
Central Mutual Hail and Cy- clone	4,454 36	6,490 29	.....	10,944 65	2,290 06
Farmers Home Mut. Hall....	1,790 37	1,568 14	.....	3,362 51	6,986 76
Farmers Mut. Tornado, Cyc- lone and Hurricane.....	147 69	289 91	.....	437 50	5,912 14
Mutual Tornado	1,752 44	96 27	\$50 00	1,896 71	251 68
Lynn Mut. Tornado, Cyclone and Hurricane	792 32	1,234 21	100 00	2,126 53	717 41
Monroe Co. Limited Mut. Tornado-Cyclone Co.	129 50	234 03	.....	363 53	2,704 09
Mut. Cyclone Ins. Co.	115 95	194 75	.....	310 70	554 73
Northwestern Farmers Mut. Hall & Cyclone.....	1,151 87	3,692 57	.....	4,844 44	223 89
North Wisconsin Farmers Mut. Cyclone	6,784 09	2,988 18	600 00	10,322 27	266 77
Price Co. Farmers Mut. Cyc..	4 00	133 06	.....	137 06	115 70
Richfield Mut. Hall & Cyclone .....	.....	187 46	.....	187 46	.....
Wisconsin Farmers Mutual Hall & Cyclone	18,854 24	11,234 24	3,000 00	33,138 48	2,273 31
Wisconsin Tornado Mutual..	3,960 82	2,119 72	1,200 00	7,300 54	872 41
St. Paul Mut. Hall & Cyc...	130,063 61	67,995 54	3,710 18	194,769 33	153,271 24
Total	\$170,272 31	\$91,976 83	\$8,660 18	\$270,909 37	\$176,910 25

Cyclone Insurance Companies.

LEDGER ASSETS.				
Cash.	Loans on mortgages on real estate.	Bills receivable and agents' debit balances secured.	All other.	Total ledger assets.
(1-5)	(7)	(8-9-10)	(6: 11-14)	(15)
\$85 23				\$85 23
2,190 66			\$100 00	2,290 66
3,271 76	\$2,815 00	\$900 00		6,966 76
5,968 04		44 10		5,912 14
251 68				251 68
716 91		50		717 41
104 08		2,600 00		2,704 08
554 73				554 73
223 89				223 89
366 77				366 77
115 70				115 70
284 24				284 24
2,273 31				2,273 31
833 01		\$9 40		872 41
158,271 24				153,271 24
\$170,411 25	\$2,815 00	\$3,564 00	\$100 00	\$176,910 25

TABLE III.—*Mutual Hail and*

Name of Company.	NON-LEDGER ASSETS.			
	Unpaid as- sessment levied on or after Nov. 1 of current year.	Unpaid as- sessment levied dur- ing current year prior to Nov 1 and prior to current year.	All other.	Total.
	(17)	(18-19)	(16: 21-24)	(25)
Buffalo Co. Mut. Storm & Cy- clone				
Central Mutual Hail and Cy- clone		\$5,300 80	\$670 00	\$6,000 80
Farmers Home Mutual Hail.....		220 00	835 00	555 00
Farmers Mut. Tornado, Cyclone and Hurricane			55 00	55 00
Mutual Tornado		61 36	15 00	76 36
Lynn Mut. Tornado, Cyclone and Hurricane			50 00	50 00
Monroe Co. Limited Mut. Tor- nado-Cyclone Co.			2 50	2 50
Mutual Cyclone Ins. Co.		22 06	15 00	87 06
Northwestern Farmers Mut. Hail & Cyclone		499 20	800 00	1,299 20
North Wisconsin Farmers Mut. Cyclone		2,975 28	210 00	3,185 28
Price Co. Farmers Mut. Fire.....		1 99	20 00	21 99
Richfield Mutual Hail & Cyclone..			20 00	20 00
Wisconsin Farmers Mutual Hail & Cyclone		3,048 60	900 00	3,948 60
Wisconsin Tornado Mutual.....			45 00	45 00
St. Paul Mut. Hail & Cyclone..	\$151,373 31	63,444 82	9,600 00	224,418 13
Total	\$151,373 31	\$75,689 11	\$12,737 50	\$239,739 92

Cyclone Insurance Companies.

Gross assets.	DEDUCT ASSETS NOT ADMITTED.			Total admitted assets
	Unpaid assessments levied during current year prior to Nov. 1 and prior to current year.	All other.	Deduct total assets not admitted.	
(28)	(1-2)	(4-5)	(9)	(10)
\$85 73				\$85 23
8,321 46	\$5,360 80	\$670 00	\$6,080 80	2,290 66
7,541 76	220 00	335 00	555 00	6,986 76
5,967 14		96 10	96 10	5,871 04
323 04	61 33	15 00	96 10	251 68
767 41		50 00	50 00	717 41
2,706 58		2 50	2 50	2,704 08
691 79	22 06	15 00	37 06	554 73
1,523 09	499 20	800 00	1,299 20	223 89
3,552 05	2,975 28	210 00	3,185 28	366 77
137 69	1 99	20 00	21 99	115 70
804 24		20 00	20 00	234 24
6,216 91	3,043 60	900 00	3,943 60	2,273 31
917 41		84 40	84 40	833 01
377,689 37	63,444 82		63,444 82	314,244 55
\$416,650 17	\$75,029 11	\$3,218 00	\$78,847 11	\$337,803 06

TABLE IV.—*Mutual Hail and*

Name of Company.	LIABILITIES.			
	Amount of losses due and unpaid.	Amount of losses adjusted, not due, not adjusted and resisted.	Total amount of unpaid losses.	All other.
	(11)	(12-14)	(15)	(16-21)
Buffalo County Mutual Storm and Cyclone.....				
Central Mutual Hail and Cyclone.....	\$17 00	\$397 22	\$1,014 22	
Farmers Home Mutual Hail.....				
Farmers Mutual Tornado, Cyclone and Hurricane.....				\$1,088 49
Mutual Tornado				3 00
Lynn Mutual Tornado, Cyclone and Hurricane.....				
Monroe Co. Limited Mutual Tornado-Cyclone-Co.....				
Mutual Cyclone Ins. Co.....				
Northwestern Farmers Mut. Hail & Cyclone.....		1,405 20	1,405 20	500 00
North Wisconsin Farmers Mutual Cyclone.....	452 80	75 00	527 80	1,064 47
Price Co. Farmers Mutual Cyclone.....				
Richfield Mutual Hail & Cyclone.....				
Wisc. Farmers Mutual Hail & Cyclone.....				
Wisconsin Farmers Mutual Hail & Cyclone.....		66 00	66 00	
St. Paul Mutual Hail & Cyclone.....		1,250 00	1,250 00	750 00
Total	\$469 80	\$3,798 42	\$4,263 22	\$3,375 96

Cyclone Insurance Companies.

RISKS.				
Total liabilities.	In force Dec. 31, 1912.	Written and renewed during 1913.	Deduct those expired and cancelled.	In force at end of the year.
(22)	(1)	(2)	(4)	(5)
.....	\$13,459 50	\$1,536 15	\$1,418 31	\$13,991 34
\$1,014 22	2,379,083 00	1,069,006 00	631,443 00	2,836,616 00
.....	3,602,496 00	1,129,689 00	417,379 00	4,314,806 00
1,068 49	577,262 55	145,607 00	79,673 75	643,195 80
3 00	321,460 00	76,157 00	112,969 00	284,678 00
.....	1,972,886 00	1,013,662 00	302,477 00	2,684,071 00
.....	400,935 00	208,925 00	3,350 00	615,510 00
.....	560,960 00	9,025 00	2,900 00	567,175 00
1,906 20	1,156,288 00	73,435 00	583,476 00	646,277 00
1,582 27	2,006,642 00	436,678 00	230,657 00	2,332,563 00
.....	.....	73,508 00	.....	73,508 00
.....	500,407 00	155,000 00	247,429 00	408,069 00
.....	3,722,549 50	1,242,532 00	1,198,060 00	3,767,061 50
66 00	3,732,821 06	1,410,330 00	873,288 09	4,269,862 97
2,000 00	19,862,806 00	12,452,135 00	13,392,502 00	18,922,139 00
\$7,639 18	\$40,900,134 61	\$19,517,569 15	\$18,047 200 15	\$12,379,503 61

TABLE V.—*Mutual Hail and Cyclone Insurance Companies.*

Name of Company.	LOSSES.			
	Unpaid of previous year and incurred during the year.	Paid, scaled down, and com- promised during the year.	Unpaid, Dec. 31, end of year.	Average insurance in force per policy.
	(6-7)	(8-10)	(12)	(14)
Buffalo County Mutual Storm & Cyclone	\$242 05	\$242 05	.....	\$1,115 85
Central Mutual Hail and Cyclone.....	5,475 03	4,460 86	\$1,014 22	816 00
.....	1,793 37	1,799 37	.....	1,409 00
Farmers Mutual Tornado, Cyclone and Hurricane	147 60	147 60	.....	1,222 00
Mutual Tornado	1,752 44	1,752 44	.....	1,897 00
Lynn Mutual Tornado, Cyclone and Hur- cane	792 32	792 32	.....	1,626 71
Monroe Co. Limited Mutual Tornado-Cy- clone Co.	129 50	129 50	.....	1,714 23
Mutual Cyclone Ins. Co.....	115 95	115 95	.....	1,806 00
Northwestern Farmers Mut Hail and Cy- clone	2,497 07	1,151 87	1,345 20	1,137 00
North Wisconsin Farmers Mutual Cyclone	7,311 89	6,784 09	527 80	1,000 00
Price Co. Farmers Mut. Fire.....	4 00	4 00	.....	1,148 00
Richfield Mutual Hail and Cyclone.....	.....	.....	.....	.....
Wisconsin Farmers Mutual Hail and Cyclone	18,854 24	18,854 24	.....	654 23
Wisconsin Tornado Mutual.....	4,040 82	3,980 82	66 00	1,872 00
St. Paul Mutual Hail and Cyclone.....	130,063 61	130,063 61	.....	.....
Total.....	\$178,232 03	\$170,278 81	\$2,953 22	.....

Company Tables

NOTE.—Companies set in **bold type** are now licensed to transact business in the State.

STOCK FIRE INSURANCE COMPANIES OF WISCONSIN.

Name of Company.	Location.	Organized.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Brewers Protective Ins. Co. of the West.	Milwaukee, Wis.	Aug. 19, 1868	.....	Changed to Brewers Fire of America, 1870	.....	.....	Stock reduced Dec. 18, 1872.
Brewers Fire Ins. Co. of America	Milwaukee, Wis.	Aug. 19, 1868	Jan. 1, 1877	Discontinued business.	.....	.....	Changed to stock 1890.
Concordia Fire	Milwaukee, Wis.	Aug. 30, 1858	1831	Failed	.....	.....	.....
Franklin Fire and Marine.	Milwaukee, Wis.	Jan. 24, 1871	.....	Changed to stock, 1877	.....	.....	.....
German Fire	Fond du Lac, Wis.	Feb. 9, 1854	Jan. 31, 1859	Discontinued business	.....	.....	.....
Heckla Fire	German town, Wis.	Apr. 1, 1854	.....	Changed to stock, Jan 6, '04	.....	.....	.....
Madison Fire	Madison, Wis.	Feb. 10, 1872	1890	Failed	.....	.....	.....
.....	Madison, Wis.	Mar. 17, 1851	Feb. 17, 1880	Failed, reinsured in Westchester Fire	.....	.....	.....
Milwaukee Fire	Milwaukee, Wis.	Mar. 23, 1868	.....	Consolidated with Milwaukee Mechanics, June 6, '11	.....	.....	.....
Milwaukee German Fire	Milwaukee, Wis.	May 15, 1905	.....	Reinsured in New Hampshire F. Ins. Co. July 1, '12	.....	.....	.....
Milwaukee Merchants.	Milwaukee, Wis.	Feb. 18, 1852	.....	Changed to stock, 1884	.....	.....	.....
Merchants & Traders	Milwaukee, Wis.	Jan. 27, 1858	1890	Failed	.....	.....	.....
North American	Milwaukee, Wis.	May 2, 1857	Jan. 31, 1855	Discontinued business	.....	.....	.....
Northwestern National.	Milwaukee, Wis.	June 30, 1849	.....	.....	.....	.....	.....
Phoenix Fire	Milwaukee, Wis.	Feb. 1, 1858	1890	Failed	.....	.....	.....
United American Fire	Milwaukee, Wis.	Aug. 21, 1849	.....	Reinsured in Twin City Fire of Mpls., Dec. 15, 1913	.....	.....	.....
United States	Milwaukee, Wis.	Feb. 1, 1858	18'0	Failed	.....	.....	.....
Wisconsin Fire	Milwaukee, Wis.	Dec. 20, 1897	Jan. 20, 1900	Reinsured in Concordia F.	.....	.....	.....

MUTUAL FIRE INSURANCE COMPANIES OF WISCONSIN.

Name of Company.	Location.	Organized.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Badger Commercial	Milwaukee, Wis.	1891	.....	.....	.....	.....	.....
Concordia Mutual Fire	Milwaukee, Wis.	Aug. 30, 1853	.....	Changed to stock, 1860.	.....	.....	.....
Lodge County Mutual	Waupun, Wis.	Jan. 24, 1871	.....	Changed to stock, 1877.	.....	.....	.....
		Apr. 17, 1872	Aug. 17, 1872	Revoked, inability to comply with law	.....	.....	.....
Dodge County Mutual	Heaver Dam, Wis.	July 26, 1878	Jan. 31, 1880	Failed.	.....	.....	.....
German Mutual	German town, Wis.	Apr. 1, 1854	Dec. 21, 1903	Changed to stock, Jan. 6, 1904	.....	.....	Changed to mutual, Jan. 1906.
German Dealers Mutual	Milwaukee, Wis.	Apr. 2, 1860	1872	Discontinued business.	.....	.....	.....
Herman Farmers Mutual Ins. Co.	Berlin, Wis.	Apr. 8, 1901	.....	.....	.....	.....	.....
	Herman, Wis.	Jan. 30, 1903	.....	Changed location from Woodland, 1880.	.....	.....	.....
Jewelers Mutual Ltd.	Milwaukee, Wis.	May 9, 1914	.....	.....	.....	.....	.....
Lafayette Ins. Co.	Janesville, Wis.	Nov. 26, 1875	Jan. 31, 1858	Discontinued business.	.....	.....	.....
Liquor Dealers Ltd. Mutual	Manitowoc, Wis.	Dec. 16, 1909	.....	.....	.....	.....	.....
Lumbermen and Manufacturers Mutual Ins. Co.	Fau Claire, Wis.	Oct. 13, 1885	Nov. 15, 1890	Receiver appointed	.....	.....	.....
Madison Mutual Ins. Co.	Madison, Wis.	Oct. 17, 1851	.....	Changed to stock, 1878.	.....	.....	.....
Milwaukee Mechanics Mutual Ins. Co.	Milwaukee, Wis.	Feb. 18, 1852	.....	.....	.....	.....	.....
Marine and Fire Ins. Co.	Milwaukee, Wis.	Jan. 30, 1858	1858	Changed to stock, 1884.	.....	.....	.....
Milwaukee City Ins. Co.	Milwaukee, Wis.	Jan. 30, 1858	.....	Discontinued business.	.....	.....	.....
Mechanics Mutual Ins. Co.	Milwaukee, Wis.	Jan. 30, 1858	.....	Failed.	.....	.....	.....
Mechanics Mutual Ins. Co.	Milwaukee, Wis.	Feb. 2, 1859	1860	Failed.	.....	.....	.....
Milwaukee Mut. Fire Ins. Co.	Milwaukee, Wis.	Feb. 14, 1860	Jan. 31, 1860	Discontinued.	.....	.....	.....
			1869	Failed.	Jan. 31, 1887	Oct. 18, 1890	Failed, policies cancelled.
Millers Mutual Ins. Co.	Manitowoc, Wis.	Apr. 27, 1885	1891	Failed.	.....	.....	.....
Motor Vehicle Mutual	Juneau, Wis.	Nov. 29, 1913	.....	.....	.....	.....	.....
Mutual Fire Association	Fau Claire, Wis.	Oct. 15, 1885	Nov. 15, 1890	Receiver appointed	.....	.....	.....
Manufacturers Mutual Fire Ins. Co.	Milwaukee, Wis.	Feb. 24, 1887	Oct. 6, 1890	Failed, receiver appointed.	.....	.....	.....
Millers Mutual Ins. Co.	De Pere, Wis.	Jan. 31, 1889	Jan. 31, 1893	Discontinued business.	.....	.....	.....
National Mut. Mut. Ins. Co.	Janesville, Wis.	June 7, 1906	Jan. 1907	Liquidated	.....	.....	.....
North American Ins. Co.	Eacine, Wis.	Apr. 1, 1851	Jan. 31, 1852	Discontinued business.	.....	.....	.....

Mutual Fire Insurance Companies of Wisconsin—Concluded.

Name of Company.	Location.	Organized.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Northwestern Creamery Mutual Fire Ins. Co.....	Juneau, Wis.....	July 21, 1902	Jan. 31, 1904	Changed to City and Village Mutual, Feb. 1, 1904			
Oshkosh Mutual Fire Ins. Co.	Oshkosh, Wis.....	Sept. 7, 1886	Nov. 21, 1890	Failed, receiver appointed.			
Rock River Ins. Co.....	Beloit, Wis.....	Nov. 9, 1860	Nov. 21, 1890	Failed.			
Troy Ins. Co.....	Troy, Wis.....	Sept. 26, 1850	Jan. 31, 1858	Discontinued business.			
Vermont Colony Scandinavian Mutual Fire Ins. Co.....	Chaseburg, Wis.....	Mar. 11, 1871	Jan. 31, 1881	Discontinued business.			
West Bend Mutual Fire Ins. Co.	West Bend, Wis.....	Apr. 14, 1884	Jan. 24, 1884	Discontinued business.			
Wisconsin Home Ins. Co.....	Milwaukee, Wis.....	Jan. 31, 1881	Jan. 31, 1881	Discontinued business.			
Wisconsin Farmers Ins. Co.	Oshkosh, Wis.....	Aug. 3, 1854	Jan. 31, 1881	Discontinued business.			
Wisconsin Mutual Fire Ins. Co.....	Milwaukee, Wis.....	Jan. 31, 1887	1890	Failed, policies cancelled.			

STOCK FIRE INSURANCE COMPANIES OF OTHER STATES.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Adirondack Fire.....	New York City...	June 21, 1906	.....	Consolidated with Lumber Ins. Co., New York, Apr. 1, 1911.	.....	.....	.....
Aetna.....	Hartford, Conn.	Apr. 21, 1851	Jan. 31, 1855	Withdrawn, did not report.	.....	.....	.....
American.....	Utica, N. Y.	Dec. 3, 1853	Jan. 31, 1858	Did not report.	.....	.....	.....
American Union.....	Philadelphia, Pa.	Sept. 1, 1911	Dec. 1, 1871	Revoked, impaired by Chicago fire.	.....	.....	.....
Atlantic.....	Brooklyn, N. Y.	Jan. 30, 1857	Dec. 1, 1871	Withdrawn.	.....	.....	.....
Atlantic Fire.....	.....	July 8, 1857	.....	Revoked, impaired by Chicago fire.	.....	.....	.....
Arctic Fire.....	New York, N. Y.	Jan. 17, 1860	Jan. 31, 1867	Withdrawn.	.....	.....	.....
Atlantic Mutual.....	New York, N. Y.	Aug. 26, 1862	Jan. 31, 1866	Did not report.	.....	.....	.....
Atlantic Fire.....	New York, N. Y.	May 5, 1864	Jan. 31, 1867	Withdrawn.	.....	.....	.....
Adriatic City.....	New York, N. Y.	May 21, 1867	Dec. 1, 1871	Revoked, impaired by Chicago fire.	.....	.....	.....
Albany City Fire.....	Albany, N. Y.	.....	.....	Revoked, impaired by Chicago fire.	.....	.....	.....
Astor Fire.....	New York, N. Y.	Jan. 31, 1868	Dec. 1, 1871	Revoked, impaired by Chicago fire.	.....	.....	.....
Aetna.....	New York, N. Y.	Mch. 31, 1868	Dec. 1, 1871	Revoked, impaired by Chicago fire.	.....	.....	.....
American Exchange Fire.....	New York, N. Y.	Oct. 6, 1868	Mch. 1871	Withdrawn, failed Nov. 1, 1867	.....	.....	.....
American.....	Chicago, Ill.	Nov. 11, 1870	Jan. 31, 1873	Withdrawn.	.....	.....	.....
Andes.....	Cincinnati, Ohio	Aug. 16, 1870	Jan. 31, 1873	Withdrawn.	.....	.....	.....
American Central.....	St. Louis, Mo.	Sept. 17, 1870	.....	.....	.....	.....	.....
American Druggists Fire.....	Cincinnati, Ohio	July 20, 1897	.....	.....	.....	.....	.....
American National.....	Rock Island, Ill.	Sept. 30, 1907	.....	Reinsured in American Union Fire Phila., Aug. 21, 1911.	.....	.....	.....
Allemanlla Fire.....	Cleveland, Ohio...	Aug. 7, 1871	Aug. 4, 1874	Revoked, non-compliance with laws.	.....	.....	.....
Amazon.....	Cincinnati, Ohio	Nov. 20, 1871	Jan. 31, 1892	Withdrawn.	.....	.....	.....
Atlas.....	Hartford, Conn.	July 25, 1873	Aug. 16, 1877	Revoked, non-compliance with laws.	.....	.....	.....
Allemanlla Fire.....	Pittsburgh, Pa.	Oct. 7, 1873	Jan. 31, 1887	Withdrawn, did not report.	.....	.....	.....
Arneulia.....	Pittsburgh, Pa.	Oct. 7, 1873	Jan. 31, 1887	.....	.....	.....	.....

Failed, re-insured in Home of N. Y. Withdrawn.

Re-insured in Westchester Fire Ins. Co. May 1, 1901.

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Atlantic and Pacific	Chicago, Ill.	Jan. 12, 1874	Sept. 7, 1874	Revoked, non-compliance with laws.			
American Fire	Philadelphia, Pa.	Nov. 21, 1874		Re-insured in Commercial Union Assurance Co. Ltd., London, Eng., Apr. 28, 1906.			
Atlantic Fire and Marine	Providence, R. I.	May 3, 1877	May 3, 1881	Failed, re-insured in Equitable Marine.			
Alliance	Boston, Mass.	Jan. 24, 1876	Feb. 1877	Withdrawn, discontinued outside of Mass., failed May 28, 1880.			
Amity	New York, N. Y.	Mch. 8, 1877	Mch. 13, 1879	Failed, re-insured in Star Fire of New York.			
Anchor Fire	Cincinnati, Ohio	Jan. 31, 1902		Changed name to Ohio German Fire Ins Co., Toledo, Ohio, Jan. 28, 1906.			
Assurance Company of America	New York, N. Y.	Feb. 1, 1900		Re-insured in National Fire Ins. Co., Hartford, Conn., Feb. 14, 1907.	Aug. 12, 1913		
American Fire	New York, N. Y.	May 3, 1879	1902	Re-insured in Hartford Fire			
Atlanta-Birmingham Fire	Birmingham, Ala.	Feb. 16, 1904		Withdrawn, July 19, 1906.			
American	Newark, N. J.	Jan. 31, 1890					
American	Boston, Mass.	Dec. 23, 1890		Ceased business Apr. 1906.			
Agricultural	Watertown, N. Y.	Feb. 6, 1893					
Anglo-Nevada Assurance Corporation	San Francisco, Cal.	Aug. 26, 1896	Sept. 1, 1890	Ceased business, re-insured in Caledonia of Scotland.			
Artisans	Pittsburgh, Pa.	July 28, 1899	Dec. 31, 1899	Withdrawn.			
American Mutual	St. Louis, Mo.	June 4, 1887	Jan. 21, 1889	Withdrawn.			
Alliance Insurance Assn.	New York, N. Y.	Mch. 13, 1899	Sept. 17, 1892	Failed, re-insured in United Fire of England.			
Armstrong Fire	New York, N. Y.	Apr. 29, 1891	Jan. 20, 1892	Failed, re-insured in Lancashire of England.			
Albany	Albany, N. Y.	Jan. 30, 1892	Jan. 15, 1894	Withdrawn.			
Automobile Ins. Co.	Hartford, Conn.	July 17, 1913					
Ben Franklin Fire	Allegheny, Pa.	Feb. 7, 1908		Consolidated with National Fire, Pittsburgh, as National-Ben Franklin, Dec. 28, 1910.			

	Buffalo, N. Y.	Feb. 11, 1851	Dec. 1, 1871	Revoked, impaired by Chicago Fire	Name changed from Mutual Ins. Co., 1866.
Buffalo Fire and Marine					
Brevoort Fire	New York, N. Y.	May 14, 1863	Jan. 31, 1866	Re-licence refused, failed March 27, 1868.	
Buckeye	Cleveland, Ohio	May 20, 1864	Jan. 31, 1870	Withdrawn, did not report.	
Baltic	New York, N. Y.	May 9, 1866	Jan. 31, 1869	Re-licence refused, failed Aug. 16, 1869.	
Buffalo City	Buffalo, N. Y.	Aug. 19, 1867	Dec. 1, 1871	Revoked, impaired by Chicago Fire.	
Brewers and Malsters	New York, N. Y.	Apr. 1, 1872	Jan. 31, 1875	Withdrawn, did not report.	
Black River	Watertown, N. Y.	June 5, 1872	Jan. 31, 1876	Since failed.	
Buffalo Fire	Buffalo, N. Y.	Sept. 14, 1874	Nov. 15, 1884	Re-licence refused. Failed, re-insured in Phoenix of Brooklyn.	
Ranger	Bangor, Maine	May 15, 1875	Jan. 31, 1878	Withdrawn, did not report.	Changed to stock 1876.
Buffalo German	Buffalo, N. Y.	Nov. 22, 1876			
Boylston Mutual	Boston, Mass.	Feb. 13, 1879	Jan. 31, 1884	Withdrawn.	
Boatmans F. & M.	Pittsburgh, Pa.	Jan. 31, 1885	Jan. 31, 1890	Withdrawn.	
Buckeye Mutual	Shelby, Ohio	Feb. 1, 1888	Jan. 31, 1890	Failed.	
Bellway	New York, N. Y.	Aug. 3, 1889	Jan. 31, 1899	Re-insured, did not report.	
Buffalo Commercial	Buffalo, N. Y.	May 10, 1896		Re-insured in Pacific German March 1, 1912.	
Boston	Boston, Mass.	Sept. 23, 1898			Changed name from Boston Marine, April 1, 1898.
British America	New York, N. Y.	July 10, 1899		Withdrawn Aug. 15, 1907.	
California	San Francisco, Cal.	Sept. 22, 1908		Re-insured in Commercial Union Assn. Feb. 11, 1913.	
Calumet Ins. Co. of Ill.	Chicago, Ill.	Apr. 3, 1905		Re-insured in Nat. Union Fire of Pittsburgh, Oct. 27, 1913.	
Camden Fire	Camden, N. J.	Oct. 2, 1901			
Central National	Chicago, Ill.	Mar. 30, 1909			
City of New York	New York City	May 24, 1905			
Columbus	Columbus, Ohio	Jan. 1, 1851	Jan. 31, 1859	Did not report.	
Columbian	Jersey City, N. J.	Sept. 13, 1905			
Columbian	Amsterdam, N. Y.	Sept. 19, 1852	Jan. 32, 1854	Did not report.	
Columbian National Fire	Detroit	Aug. 30, 1913			
Commonwealth Fire	Ottumwa, Ia.	Apr. 20, 1908		Withdrawn Jan. 1910.	
Connecticut Fire	Hartford, Conn.	Feb. 8, 1853	Dec. 1, 1871	Revoked, impaired by Chicago Fire.	
Continental	New York, N. Y.	Oct. 18, 1853	Aug. 16, 1876	Revoked, carried suit to U. S. court.	Feb. 9, 1872. Feb. 15, 1877.

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Re-licensed.	License expired.	Cause.
Cooper.....	Dayton, Ohio.....	Mich. 20, 1907	.....	.....	.....	.....	.....
Cosmopolitan Fire.....	New York City.....	June 23, 1896	Jan. 31, 1909	Re-insured in the N. Brit. & Merc., London, July 11, 1911.	.....	.....	.....
City Fire.....	Hartford, Conn.....	Nov. 6, 1844	Dec. 1, 1871	Re-insured in Royal Exchange Assur. Corp. Dec. 18, 1908.	.....	.....	.....
Continental.....	Philadelphia, Pa.....	Feb. 18, 1858	Jan. 31, 1859	Revoked, impaired by Chicago fire.	.....	.....	.....
Commonwealth.....	Harrisburg, Pa.....	Oct. 6, 1858	Jan. 31, 1859	Did not report.	.....	.....	.....
City Fire.....	New Haven, Conn.....	June 6, 1857	Jan. 31, 1906	Re-licence refused.	.....	.....	.....
Commercial Fire.....	New York, N. Y.....	June 8, 1857	Jan. 31, 1873	Withdrawn.	Oct. 9, 1878	Nov. 19, 1884	Failed, re-insured in Exchange of N. Y. Changed to stock, 1889.
Conway.....	Conway, Mass.....	Sept. 24, 1857	Jan. 31, 1861	Withdrawn, failed Jan. 19, 1877.	.....	.....	.....
Charter Oak F. and M.....	Hartford, Conn.....	Mich. 20, 1858	Dec. 1, 1871	Revoked, impaired by Chicago fire.	.....	.....	.....
Consolidated Fire.....	Philadelphia, Pa.....	Mich. 3, 1859	Jan. 30, 1860	Withdrawn.	.....	.....	.....
Corn Exchange Fire and Insurance Navigation.....	New York, N. Y.....	Feb. 8, 1862	Jan. 31, 1871	Withdrawn.	.....	.....	.....
Commonwealth.....	New York, N. Y.....	Feb. 20, 1862	Jan. 31, 1880	Withdrawn.	Apr. 17, 1887	.....	.....
Croton Fire.....	New York, N. Y.....	Oct. 4, 1864	.....	Failed.	.....	.....	.....
Commerce.....	Albany, N. Y.....	June 13, 1866	Dec. 1, 1871	Revoked, impaired by Chicago fire.	.....	.....	.....
Cleveland.....	Cleveland, Ohio.....	June 13, 1866	Dec. 1, 1871	Revoked, impaired by Chicago fire.	.....	.....	.....
Capital City.....	Albany, N. Y.....	Mar. 16, 1867	Dec. 1, 1871	Revoked, impaired by Chicago fire.	.....	.....	.....
Commercial.....	Cleveland, Ohio.....	Mar. 30, 1868	Dec. 1, 1871	Revoked, impaired by Chicago fire.	.....	.....	.....
Commercial.....	Chicago, Ill.....	May 2, 1870	Dec. 1, 1871	Revoked, impaired by Chicago fire.	.....	.....	.....
Clay Fire & Marine.....	Newport, Ky.....	Oct. 24, 1873	Jan. 27, 1876	Withdrawn.	.....	.....	.....
Citizens.....	Newark, N. J.....	Feb. 15, 1875	Aug. 1, 1877	Revoked, bad condition.	.....	.....	.....
Commercial.....	St. Louis, Mo.....	Oct. 28, 1875	June 20, 1877	Revoked, non-compliance with laws.	.....	.....	.....

Commonwealth Citizens Ins. Co. of Mis- souri	Boston, Mass. St. Louis, Mo.	Nov. 1, 1875 May 24, 1876	Feb. 11, 1882 Jan. 31, 1882	Failed, re-insured in Com- mercial Union of England Withdrawn	Jan. 21, 1885 May 10, 1887	Revoked, solicit- ed in insurance with unauthorized agents. Re- licensed June 10, 1887.
Columbia Fire County Fire Ins. Co. of Philadelphia Clinton Fire	New York, N. Y. Philadelphia, Pa. New York, N. Y.	Nov. 13, 1876 Jan. 28, 1906 Apr. 15, 1879	Jan. 31, 1877 Jan. 31, 1884	Withdrawn Withdrawn	Jan. 14, 1894	Combined with Hanover Fire Jan. 1, 1894, as N. Y. Under- writer's Agn'y
Citizens	New York, N. Y.	Apr. 28, 1879	Dec. 20, 1887	Failed, re-insured in Ger- man American of N. Y.		
California Fire	San Francisco, Cal.	Feb. 11, 1882	Dec. 31, 1881	Failed, re-insured in Peo- ple's of N. H.		
Citizens Fire	Pittsburgh, Pa.	Jan. 31, 1884	Dec. 31, 1891	Failed, re-insured in Royal of England		
Citizens Fire	Cincinnati, Ohio	Jan. 31, 1886	Dec. 31, 1881	Failed, re-insured in Ger- man American of N. Y.		
Consolidated Mutual Fire Commercial	Chicago, Ill.	Feb. 1, 1886 Mar. 24, 1886	Feb. 1, 1891 Apr. 8, 1891	Failed Failed, re-insured in Pal- mer's of England		
Commonwealth Mutual Capital Fire	Decatur, Ill. Concord, N. H.	Nov. 13, 1884 Apr. 13, 1892	Jan. 31, 1881	Withdrawn Re-insured in Mill Mechan- ics		
Columbian Fire Commercial Union Fire Colonial Assurance Co.	Louisville, Ky. New York, N. Y.	Feb. 10, 1893 Feb. 11, 1897	Feb. 28, 1894	Failed		
Citizens	New York, N. Y.	Sept. 23, 1893	Mar. 3, 1901	Revoked	Sept. 23, 1895	
Caledonia American Consolidated Fire & Mar- ine	Pittsburgh, Pa. New York, N. Y. Minneapolis, Minn. Des Moines, Ia.	Mar. 18, 1897 Mar. 18, 1898 Apr. 24, 1902 July 22, 1904	May 1, 1901	Re-insured in Phoenix Re-insured in Caledonian Consolidated with Hawkeye Ins. Co.		
Detroit Fire & Marine Dwelling House	Detroit, Mich. Boston, Mass.	Apr. 17, 1894 Jan. 21, 1896	1894	Failed, re-insured in Spring- field F. & M.		
Delaware Mutual Safety	Philadelphia, Pa.	Feb. 1, 1888		Changed to Delaware Ins. Co.	July 17, 1890	Re-insured in Firemans Ins. Co. of Newark; retired from state March 1, 1912.

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Delaware.							
Delaware Fire	Philadelphia, Pa.	Feb. 1, 1888	Aug. 22, 1906	Changed from Delaware Mut. Safety July 17, 1880. Re-insured in Firemen's of N. J. Feb. 13, 1912.			
Dixie Fire	Dover, Del.	Feb. 21, 1906	Jan. 31, 1909	Withdrawn Apr. 8, 1908.			
	Greensboro, N. C.	Oct. 31, 1906		Re-insured in Com. Union Assn. Co., London, Nov. 9, 1911.			
Denver Ins. Co.	Denver, Col.	Dec. 13, 1889	Dec. 15, 1891	Failed re-insured in Phoenix Brooklyn.			
Dutchess	Po'keepsie, N. Y.	Oct. 10, 1900		Ceased business Aug. 22, 1906.			
Dutchess Fire	Po'keepsie, N. Y.	Jan. 16, 1912		Merged with Nassau Fire Dec. 20, 1912, as Nassau & Dutchess.			
Dubuque Fire & Marine.	Dubuque, Ia.	June 27, 1897					
Eagle Fire	New York City	Mch. 1, 1905	Jan. 3, 1909	Re-insured in North British & Mercantile, Jan. 24, 1906.			
Empire	Un'n Springs, N. Y.	Apr. 2, 1852	Jan. 31, 1853	Withdrawn.			
Exchange	Philadelphia, Pa.	Feb. 10, 1858	Jan. 31, 1860	Discontinued.			
Enterprise Fire & Marine.	Cincinnati, Ohio.	Aug. 12, 1867		Revoked impaired by Chicago fire.			
Excelsior Fire	New York, N. Y.	Mch. 17, 1868	Dec. 1, 1871				
Eastern Fire	Atlantic City, N. J.	Nov. 7, 1903		Re-insured in Am. Nat. of Rock Island, Ill., Dec. 31, 1910.			
Eastern	Rangor, Me.	June 25, 1872	Jan. 31, 1873	Re-license refused.			
Equitable Fire & Marine.	Providence, R. I.	June 5, 1875					
Flint	Boston, Mass.	Apr. 28, 1876	Jan. 31, 1883	Failed, Sept. 28, 1881.			
Exchange Fire	New York, N. Y.	June 1, 1870	Jan. 31, 1879	Withdrawn.	June 8, 1880	Jan. 31, 1883	Re-admitted May 4, 1885. Failed Sep. 10, 1891. Re-insured in Lancashire of Eng.

Empire City Fire.....	New York, N. Y.....	Dec. 31, 1903	Withdrawn July 1, 1903	Apr. 13, 1911.....	Consolidat'd with Williamsburg City Fire, Feb. 18, 1913.
Empire State.....	Rochester, N. Y.....	Sept. 24, 1891	Failed, re-insured in Royal of England.....		
Eagle Fire.....	New York, N. Y.....	Nov. 21, 1888	Withdrawn, no business.....	Nov. 6, 1885	Jan. 18, 1902
Eastern.....	New York, N. Y.....	Mar. 22, 1897	Withdrawn.....	May 2, 1898	Nov. 30, 1900
Erle Fire.....	Buffalo, N. Y.....	June 21, 1897	Re-insured Aetna of Hartford		
Farmers & Merchants	Lincoln, Neb.....	Dec. 26, 1899	Re-insured Aetna of Hartford		
Farmers.....	Utica, N. Y.....	Aug. 12, 1851	Withdrawn.....		
Farmers Union.....	Athens, Pa.....	Jan. 31, 1875	Withdrawn.....		
Farmers.....	Meridian, N. Y.....	Feb. 7, 1856	Withdrawn.....		
Farmers.....	Jersey City, N. J.....	April 1, 1857	Withdrawn.....		
Federal.....	Jersey City, N. J.....	Dec. 7, 1903	Withdrawn.....		
Federal Union.....	Chicago, Ill.....	Dec. 14, 1908	Re-insured refused.....		
Federal Union.....	New York, N. Y.....	Oct. 7, 1859	Ceased business, 1907		
Federal Union.....	San Francisco, Cal.....	July 7, 1906	Consolidated with Phenix Ins. Co., Jan. 25, 1910.		
Fidelity Fire.....	New York City.....	Aug. 3, 1906	Withdrawn.....		
Fidelity-Phoenix Fire	New York City.....	Mar. 7, 1910	Withdrawn.....		
Fulton Fire.....	New York, N. Y.....	Feb. 28, 1862	Revoked, impaired by Chicago fire		
Firemen's Fire.....	New York, N. Y.....	Oct. 8, 1860	Withdrawn.....		
Firemans Fund.....	San Francisco, Cal.....	Feb. 28, 1870	Withdrawn.....		
Firemen's.....	Freeport, Ill.....	July 6, 1870	Withdrawn.....		
Franklin Fire.....	Philadelphia, Pa.....	Feb. 14, 1871	Withdrawn.....		
Fairfield County Fire.....	So. Norwalk, Conn.....	Oct. 1, 1872	Name changed to Fairfield Fire, 1874		
Fidelity Fire.....	Baltimore, Md.....	May 10, 1899	Re-insured in Firemen's Ins. Co. of Baltimore, Md.		
Fire Ass'n of Phila.....	Philadelphia, Pa.....	May 29, 1873	Failed, re-insured in Liverpool & London & Globe and Underwriters of N. Y.		
Paul Hall.....	Boston, Mass.....	Feb. 25, 1874	Withdrawn.....		
Franklin & Drovers	Wheeling, W. Va.....	Mar. 30, 1874	Withdrawn.....		
Farmers & Drovers	Louisville, Ky.....	Sept. 14, 1875	Withdrawn.....		
Firemen's.....	Newark, N. J.....	Nov. 1, 1875	Withdrawn.....		
Franklin.....	St. Louis, Mo.....	Apr. 25, 1876	Discontinued business		
Firemen's Fire.....	Boston, Mass.....	Apr. 25, 1876	Withdrawn.....		
Firemen's Fund.....	New York, N. Y.....	Nov. 9, 1876	Failed.....		
Farragut Fire.....	New York, N. Y.....	Feb. 5, 1877	Withdrawn.....	Nov. 9, 1889	Jan. 31, 1893

Withdrawn: Re-insured in Providence-Wash.

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Firemens Fire Ins. Co. of the County of Philadelphia.	Baltimore, Md. Philadelphia, Pa.	Apr. 10, 1890 Feb. 19, 1891	Jan. 31, 1892 June, 1893	Withdraw Withdraw	July 17, 1899 Oct. 10, 1899	..........	..........
Firemens Franklin.	Dayton, Ohio.	May 15, 1885 June 3, 1887	Jan. 31, 1892 Nov. 21, 1890	Withdraw Failed, re-insured in Guar- dian Assur. of London.	..... .....	..... .....	..... .....
Fire Association of N. Y.	New York, N. Y.	Apr. 29, 1891	Jan. 20, 1892	Failed, re-insured in Lan- cashire of England.	.....	.....	.....
Georgia Home.	Columbus, Ga.	Apr. 19, 1906	.....	Re-insured in Fire Assn. Phila., Aug. 8, 1911	.....	.....	.....
Guardian Fire.	Pittsburgh, Pa.	June 18, 1908	Jan. 31, 1909	Receiver appointed Feb. 27, 1909.	.....	.....	.....
Girard Fire & Marine.	Philadelphia, Pa.	Nov. 2, 1888	Jan. 31, 1892	Did not report.	Feb. 10, 1872	.....	.....
Goodwin Fire.	New York, N. Y.	Dec. 30, 1884	Jan. 31, 1891	Withdraw	.....	.....	.....
Germania Fire.	New York, N. Y.	Nov. 13, 1889	.....	.....	.....	.....	.....
Great Western.	Chicago, Ill.	Nov. 13, 1889	.....	.....	.....	.....	.....
German National.	Chicago, Ill.	Nov. 13, 1889	.....	.....	.....	.....	.....
German American.	New York, N. Y.	Nov. 13, 1889	.....	.....	.....	.....	.....
German Union Fire.	Baltimore, Md.	Nov. 13, 1889	.....	.....	.....	.....	.....
Globe.	Chicago, Ill.	Nov. 13, 1889	.....	.....	.....	.....	.....
German.	Frederic, Pa.	Nov. 13, 1889	.....	.....	.....	.....	.....
German.	Frederic, Pa.	Nov. 13, 1889	.....	.....	.....	.....	.....
Glens Falls.	Glens Falls, N. Y.	Nov. 13, 1889	.....	.....	.....	.....	.....
Germania.	New Orleans, La.	Nov. 13, 1889	.....	.....	.....	.....	.....
German American.	Pittsburgh, Pa.	Nov. 13, 1889	.....	.....	.....	.....	.....
Germania Fire.	Elizabeth City, N. J.	Nov. 13, 1889	.....	.....	.....	.....	.....
Globe.	Boston, Mass.	Nov. 13, 1889	.....	.....	.....	.....	.....
Guarantee Fire.	New York, N. Y.	Nov. 13, 1889	.....	.....	.....	.....	.....
Greenwich.	New York, N. Y.	Nov. 13, 1889	.....	.....	.....	.....	.....

Changed name to
County Fire Ins.
Co. of Philadel-
phia, Jan. 28, 1906

Globe Fire.....	New York, N. Y.	Aug. 18, 1879	Jan. 31, 1884	Withdraw	May 4, 1886	1889	Consolidated with Rutgers Fire Ins. Co., 1880.
Globe & Rutgers Fire.....	New York, N. Y.	Apr. 21, 1889	Dec. 31, 1899	.....	Dec. 4, 1901	.....
Germania Fire.....	Baltimore, Md.	Aug. 23, 1879	Jan. 31, 1881	Withdraw	.....	.....
Germania Fire.....	Porta, Ill.	May 31, 1882	.....	.....	.....	.....
Germania Fire.....	Pittsburgh, Pa.	Aug. 10, 1883	.....	.....	.....	.....
German Fire Ins. Co. of Indiana.....	Indianapolis, Ind.	Apr. 4, 1884	.....	.....	.....	.....
German Fire.....	Wheeling, W. Va.	Apr. 9, 1889	.....	.....	.....	.....
German State Fire.....	Pennsylv. N. H.	June 10, 1888	Feb. 9, 1894	Withdraw	Apr. 29, 1904	.....
Grand Rapids Fire.....	Gr. Rapids, Mich.	Jan. 31, 1889	Aug. 13, 1901	Re-Ins. Nat. Fire Hartford	.....	.....
German Ins. and Saving Ins.	Quincy, Ill.	Dec. 6, 1890	Dec. 27, 1893	Failed re-insured in Man- chester Fire.....	.....	.....
German Alliance.....	New York, N. Y.	2, 1897	.....	.....	.....	.....
Hanilton Fire.....	New York City	Mich. 14, 1905	Jan. 31, 1909	Withdraw Nov. 28, 1908	.....	.....
Howard.....	New York, N. Y.	Mich. 15, 1851	June 30, 1888	Failed re-insured in Lon- don and Lancashire Fire and Niagara of N. Y.....	.....	.....
Hartford Fire.....	Hartford, Conn.	May 14, 1851	.....	.....	.....	.....
Hawkeye.....	Des Moines, Ia.	Feb. 14, 1907	.....	Consolidated with De- Moines Fire, Oct. 31, 1910	.....	.....
Homeside Fire.....	Weedsport, N. Y.	June 3, 1851	Jan. 31, 1859	Withdraw	.....	.....
Hamden Fire.....	Springfield, Mass.	June 20, 1857	Jan. 31, 1860	Re-license re-used	.....	.....
Humboldt Fire.....	New York, N. Y.	Feb. 1, 1858	.....	Re-license refused	.....	.....
Hawkeye and Des Moines Fire.....	New York, N. Y.	Feb. 9, 1858	Jan. 11, 1863	.....	.....	.....
.....	Des Moines, Ia.	Oct. 31, 1910	.....	Re-insured in Westchester Fire, N. Y., May 24, 1911	.....	.....
.....	Pittsburgh, Pa.	Feb. 9, 1910	.....	.....	.....	.....
.....	New York, N. Y.	Nov. 16, 1838	Jan. 31, 1862	Re-license refused	.....	.....
.....	New York, N. Y.	Feb. 17, 1862	.....	Failed	.....	.....
.....	New Haven, Conn.	June 11, 1863	Dec. 1870	Failed	.....	.....
.....	New York, N. Y.	Apr. 24, 1866	Nov. 20, 1866	Revoked	.....	.....
.....	Boston, Mass.	Feb. 12, 1869	Dec. 1, 1871	Impaired by Chi- cago fire failed Dec. 2, 1871	.....	.....
.....	Columbus, Ohio.	Mich. 28, 1871	June 21, 1878	Withdraw	.....	.....
.....	New York, N. Y.	Nov. 29, 1871	Nov. 11, 1881	Failed re-insured in Nia- gara of N. Y.	.....	.....
.....	Baltimore, Md.	Feb. 20, 1901	Dec. 31, 1903	In hands of re-iever	.....	.....
.....	Newark, N. J.	July 28, 1873	Jan. 31, 1879	Did not report	.....	.....
.....	Jersey City, N. J.	July 7, 1874	Jan. 31, 1880	Did not report	.....	.....
.....	Galveston, Tex.	Apr. 17, 1873	Jan. 31, 1877	Withdraw	.....	.....
.....	Newark, N. J.	Sept. 6, 1875	Jan. 31, 1880	Withdraw	.....	.....

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Home Fire and Marine.....	San Francisco, Cal.	Jan. 31, 1874	Jan. 31, 1886	Withdrawn.....	Mich. 31, 1897	.....	Closed business, July 1, 1906.
Hibernia.....	New Orleans, La.	Mich. 7, 1884	Jan. 31, 1890	Withdrawn re-insured in St. Paul German.....	.....	.....	.....
Heckla Fire.....	St. Paul, Minn.	Apr. 28, 1890	1891	Failed, re-insured in St. P. German.....	.....	.....	.....
Imperial Fire.....	Denver, Colo.	Aug. 10, 1908	.....	Re-insured in German-American of N. Y., May 5, 1913	.....	.....	.....
Indemnity Fire.....	New York, N. Y.	Mich. 3, 1859	Jan. 31, 1890	Withdrawn.....	Oct. 20, 1898	.....	Re-ins. in Norwich Union Fire Ins. Co. Norwich Eng. May 1, 1907.
International Fire Ins. Co. of North America.....	New York, N. Y.	June 7, 1859	Jan. 31, 1873	Did not report.....	.....	.....	.....
Irving Fire.....	Philadelphia, Pa. New York, N. Y.	Sept. 2, 1864 Feb. 8, 1867	Dec. 1, 1871	Revoked, impaired by Chicago fire.....	May 6, 1874	July 31, 1884	Failed, reinsured in United Fire Reinsurance Co. of England.
Independent Fire.....	Boston, Mass.	Feb. 2, 1870	Dec. 1, 1871	Revoked, impaired by Chicago fire, failed Jan. 1872.	.....	.....	.....
Indianapolis Fire.....	Indianapolis, Ind.	Feb. 14, 1901	Jan. 31, 1909	Re-insured in German-American, Mar. 23, 1908	.....	.....	.....
Ins. Co. of the State of Penn. Penn. Co. of the State of Ill. Illinois Mutual.....	Philadelphia, Pa. Alton, Ill.	Oct. 17, 1908 June 13, 1909	Jan. 31, 1890	Re-ins. in lrs. Co. of No. Am.	.....	.....	.....
Ins. of Dakota.....	Sioux Falls, S. D.	May 28, 1868	Sept. 22, 1858	Re-insured in Hanover Fire of N. Y., Nov. 7, 1912.	.....	.....	.....
Ins. Co. of the State of Ill. Ins. Co. of the State of N. Y.	Rockford, Ill. New York, N. Y.	Mich. 2, 1866 Apr. 8, 1897	Dec. 31, 1899	Re-insured in Manhattan Fire of New York.....	May 29, 1890	1890	Failed.
International. Jefferson Fire.....	New York, N. Y. Philadelphia, Pa.	Mich. 25, 1898 Feb. 27, 1906	Feb. 10, 1901	Withdrawn.....	.....	.....	.....
Jersey City.....	Jersey City, N. J.	Nov. 16, 1899	July 27, 1892	Re-insured in Fireman's Fund Ins. Co. Nov. 30, 1912.	.....	.....	.....
Kings Co. Fire.....	Brooklyn, N. Y.	Nov. 3, 1899	Failed.....	Reinsured in Atlas Assur. Co., Oct. 15, 1904.

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Knickerbocker.	Waterford, N. Y.	June 13, 1853	Jan. 31, 1854	Re-license refused
Knickerbocker.	Canterworth, Kas.	Mch. 5, 1874	Jan. 31, 1876	Re-license refused
Knickerbocker.	New York, N. Y.	Aug. 10, 1880	Jan. 31, 1882	Withdraw	.....	.....
Lexington Fire.	Lexington, Ky.	Oct. 2, 1851	Jan. 31, 1852	Withdraw	.....	.....
Lombard.	Philadelphia, Pa.	Nov. 12, 1856	Jan. 31, 1858	Did not report	.....	.....
Lamar Fire.	New York, N. Y.	July 1, 1858	Dec. 1, 1871	Revoked, impaired by Chicago fire	.....	Jan. 18, 1882
Lorillard Fire.	New York, N. Y.	Mch. 16, 1859	Dec. 1, 1871	Revoked, impaired by Chicago fire	.....	Dec. 13, 1883
Lumbermans.	Chicago, Ill.	Jan. 15, 1857	Jan. 31, 1871	Withdraw	.....	.....
Lamar.	Chicago, Ill.	Apr. 28, 1870	Sept. 1, 1871	Re-insured in Peoples of San Francisco	.....	.....
Lumbermens.	Philadelphia, Pa.	Jan. 31, 1881	Jan. 31, 1884	Withdraw	.....	Apr. 14, 1889
Long Island.	Brooklyn, N. Y.	Jan. 31, 1881	May 18, 1880	Failed, re-insured in Royal of England	.....	.....
Liberty.	New York, N. Y.	Aug. 23, 1887	Nov. 11, 1891	Failed, re-insured in Home of New York	.....	.....
Lafayette Fire.	New York, N. Y.	May 27, 1897	.....	Re-insured in National Fire Ins. Co. Mar. 29, 1904	.....	.....
Lincoln Fire.	New York, N. Y.	Dec. 6, 1897	Jan. 31, 1898	Did not report.	.....	.....
Liverpool and London and Globe.	New York, N. Y.	Mch. 9, 1899	.....	Re-insured in Globe-Rutgers, N. Y. Jan. 30, 1912.	.....	.....
Louisville.	Louisville, Ky.	Aug. 14, 1906	.....	.....	.....	.....
Lumber.	New York, N. Y.	Dec. 5, 1906	.....	.....	.....	.....
Maryland Motor Car.	Baltimore, Md.	Oct. 6, 1910	.....	.....	.....	.....
Massachusetts Fire and Marine.	Boston, Mass.	Oct. 26, 1910	.....	.....	.....	.....
Mechanics and Traders.	New Orleans, La.	Feb. 21, 1906	.....	.....	.....	.....
Mutual.	Buffalo, N. Y.	Feb. 11, 1851	.....	Changed to stock, 1863, to Buffalo F. & M. 1869	.....	.....
Mohawk Valley.	Amsterdam, N. Y.	Aug. 29, 1851	Jan. 31, 1854	Withdraw, did not report.	.....	.....
Massasoit.	Springfield, Mass.	Sept. 1, 1857	Jan. 31, 1867	Re-license refused	.....	.....
Merchants.	Hartford, Conn.	Nov. 25, 1857	Dec. 1, 1871	Revoked, impaired by Chicago fire	.....	.....
Metropolitan Fire.	Chicago, Ill.	Dec. 10, 1903	.....	Re-insured in Westchester Fire, Dec. 31, 1910.	.....	.....
Metropolitan Fire.	New York, N. Y.	Feb. 10, 1858	Jan. 31, 1868	Did not report.	.....	.....
Manhattan Fire.	New York, N. Y.	Apr. 1, 1858	Dec. 31, 1871	Revoked, impaired by Chicago fire	.....	May 13, 1872
Michigan Commercial.	Lansing, Mich.	Jan. 25, 1905	.....	.....	.....	Oct. 20, 1882

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Montauk Fire.....	Brooklyn, N. Y....	Jan. 20, 1859	Jan. 31, 1861	Did not report, failed Oct. 13, 1867.			
Mercantile Fire.....	New York, N. Y....	Jan. 31, 1856	Jan. 31, 1866	Withdrew, failed Aug. 20, 1868.			
Market Fire.....	New York, N. Y....	Feb. 17, 1862	Dec. 1, 1871	Revoked, impaired by Chicago fire.			
Morris Fire and Inland Merchants.....	New York, N. Y....	Oct. 5, 1864	Feb. 28, 1866	Failed.			
Merchants.....	Chicago, Ill.....	Jan. 24, 1867	Dec. 1, 1871	Revoked, impaired by Chicago fire.			
Merchants.....	Providence, R. I....	Oct. 19, 1868	July 1, 1900	Reinsured in Hartford Fire.			
Mechanics and Traders.	New York, N. Y....	Nov. 17, 1871	June 5, 1884	Failed, partly reinsured in Citizens of Pittsburgh.			
Mercantile.....	Cleveland, Ohio....	Feb. 5, 1872	Jan. 12, 1891	Withdrew, discontinued business, re-insured in Home of New York.			
Meriden Fire.....	Meriden, Conn.....	Oct. 22, 1872	Jan. 31, 1881	Withdrew.....	Sept. 8, 1890	Dec. 30, 1891	Failed, reinsured in Royal of England.
Melville Mutual F. & M.....	Melville, N. J.....	Aug. 12, 1873	Jan. 31, 1883	Failed, reinsured in Phoenix of London, Providence Washington and British and Foreign Marine.			
Manufacturers F. & M. Mercantile.....	Boston, Mass.....	Mch. 24, 1874	Jan. 15, 1875	Failed.			
Merchants.....	Chicago, Ill.....	July 13, 1874	Jan. 15, 1885	Re-license refused.			
Mississippi Valley Merchants.....	Newark, N. J.....	Apr. 13, 1875	July 26, 1902	Re-insured in National Fire Hartford.			
Mississippi Valley Mercantile F. & M.....	Memphis, Tenn.....	May 18, 1876	Jan. 31, 1878	Changed from Marine, 1887.			
Michigan Fire & Marine.	Boston, Mass.....	June 6, 1879		Re-insured in Amer. Central, St. Louis, Mar. 12, 1912.			
	Detroit, Mich.....	Feb. 2, 1882		Re-insured in Lancaster, of Eng., Dec. 15, 1891, but did not discontinue business.			
Minneapolis Fire & M. Monongahela.....	Minneapolis, Minn.....	Sept. 26, 1888					
	Pittsburgh, Pa.....	Oct. 2, 1909		Re-insured in Amer. Union Fire, Phila., Feb. 27, 1911.			
Merchants.....	St. Louis, Mo.....	Apr. 20, 1908					Re-insured in German Fire of Pittsburgh, 1904.

Company Name	City	Date	Remarks	License Status	Other Info
Mutual	New York, N. Y.	Nov. 13, 1885			Changed name to Manhattan Fire Oct. 6, 1897.
Mutual	Chicago, Ill.	Jan. 31, 1896	Withdrawn		
Mutual Union	Moline, Ill.	Apr. 13, 1887	Failed, re-insured in Westchester Fire.		
Minnesota	New York, N. Y.	May 13, 1887	Re-license refused.		
Minnesota Fire	Minneapolis, Minn.	May 19, 1887	Failed, re-insured in Springfield F. & M.		
Minnesota Fire Association	Minneapolis, Minn.	Feb. 28, 1888	Withdrawn		
Mechanics	Philadelphia, Pa.	Apr. 18, 1890	Re-insured in Fidelity Fire Ins. Co. of Baltimore.		
Manufacturers & Merchants	Pittsburgh, Pa.	Mch. 12, 1892	Re-insured in Union Assurance Society.		
Manhattan Fire	New York, N. Y.	Oct. 6, 1898		May 10, 1898	License revoked, falsified statement.
Magdeburg Fire	New York, N. Y.	Feb. 8, 1897	Re-insured in Springfield Fire and Marine.		
Northwestern	Oswego, N. Y.	Apr. 8, 1851	Withdrawn		
National-Ben Franklin	Pittsburgh, Pa.	Feb. 21, 1911			
National-Brewers	Chicago, Ill.	Apr. 4, 1906			
National Lumber	Buffalo, N. Y.	Feb. 21, 1906	Withdrawn Sept. 21, 1907.		
New Jersey Fire	Camden, N. J.	June 13, 1906			
New Jersey Fire	Newark, N. J.	June 5, 1911			
New Brunswick Fire	N. Brunswick, N. J.	Sept. 8, 1905			
New York City	New York, N. Y.	Mch. 16, 1853	Withdrawn	Apr. 12, 1877	Failed, re-insured in Standard Fire Office; consolidated with Resolute of N. Y., May 21, 1878.
National Fire	Jersey City, N. J.	Jan. 4, 1856	Did not report.		
North American	Martford, Conn.	Feb. 27, 1853	Revoked, impaired by Chicago fire.		
North American Fire	New York, N. Y.	Mch. 13, 1853	Revoked, impaired by Chicago fire.		
Nassau Fire	Brooklyn, N. Y.	Feb. 26, 1906	Merged with Dutchess, Dec. 20, 1912, as Nassau & Dutchess.		
Nassau & Dutchess Fire	New York City	Dec. 23, 1912	Merged with Williamburgh City Fire, Dec. 31, 1913.		
New England Fire & Marine	Hartford, Conn.	Feb. 4, 1859	Changed to Fire, 1868.		
Niagara Fire	New York, N. Y.	Jan. 19, 1860			
New Amsterdam Fire	New York, N. Y.	May 22, 1860	Revoked, impaired by Chicago fire.		

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
National	Allegheny, Pa.	Apr. 15, 1902		Consolidated with the Ben Franklin, as National-Ben Franklin, Pitts., Dec. 28, 1910.			
National Union Fire	Pittsburgh, Pa.	June 10, 1901	Jan. 31, 1884	Withdrawn			
Neptune	New York, N. Y.	Mar. 20, 1882	Nov. 9, 1882	Failed. Impaired by Boston fire			
National	Boston, Mass.	Feb. 8, 1877		Withdrawn			
Narragansett Fire & Marine	Providence, R. I.	May 12, 1869	Jan. 31, 1875	Revoked. Impaired by Chicago fire			
Norwich Fire	Norwich, Conn.	May 20, 1868	Dec. 1, 1871	Withdrawn			
North Missouri	Macon, Mo.	May 15, 1871	Jan. 31, 1874	Withdrawn			
National Fire	Hartford, Conn.	Jan. 19, 1872		Withdrawn			
National	Bangor, Me.	April 4, 1872	Jan. 31, 1873	Withdrawn			
National Fire & Marine	Philadelphia, Pa.	May 16, 1873	Jan. 31, 1875	Withdrawn			
New Orleans Fire	New Orleans, La.	Apr. 28, 1874	Jan. 31, 1876	Withdrawn			
New Orleans Mutual Ins. Association	New Orleans	Aug. 13, 1874	Jan. 31, 1878	Withdrawn, tax too large			
Northern Ins. Co. of New York	Watertown, N. Y.	Jan. 19, 1876	Jan., 1882	Failed, re-ins. in Star Fire of New York.			
North German Fire	New York, N. Y.	July 28, 1889		Re-ins. in Cosmopolitan Fire Ins. Co., June 11, 1906.			
New York Central	Union Springs, N. Y.	Apr. 11, 1876	Jan., 1880	Failed, re-ins. in Underwriters of New York.	Jan. 31, 1884	Jan. 31, 1880	Withdrawn.
New Hampshire Fire	Manchester, N. H.	Sept. 10, 1877					
Newark Fire	Newark, N. J.	Feb. 1, 1878	Mar., 1881	Failed, re-ins. in Union Fire.			
New York & Boston	New York, N. Y.	July 11, 1878		Scottish Union & National			
National Fire	New York, N. Y.	July 22, 1878	Jan. 30, 1887	Withdrawn, failed, re-ins. in National			
New York Bowery Fire	New York, N. Y.	Sept. 28, 1879	June, 1886	Withdrawn, failed March 20, 1885.			
Newark City	Newark, N. J.	Jan. 31, 1880	Dec. 23, 1882	Failed, re-ins. in Citizens of New York.			
North American	Boston, Mass.	Feb. 9, 1884	Jan. 31, 1892	Withdrawn			
North British & Mercantile	New York, N. Y.	Mar. 11, 1887					
North Star	New York, N. Y.	Dec. 9, 1889					
Northwestern Mut.	St. Paul, Minn.	Mar. 11, 1887	Jan., 1888	Failed			
	Whippon, Dak.	Mar. 17, 1887	June, 1888	Failed			

New York Fire.....	New York, N. Y. .	Sept. 19, 1888	Apr. 6, 1891	Re-insured in Home of N. Y. res. business Feb. 10, 1892.....	July 15, 1895	Re-insured N. Hampshire Fire Ins. Co. May 4, 1906.
Norwood.....	New York, N. Y. .	Nov. 9, 1865	May 27, 1897	Re-insured in Providence, Washington.....	Dec. 30, 1897	Re-insured, ceased business, 1898.
National Standard.....	New York, N. Y. .	Oct. 10, 1896	Dec. 31, 1903	Re-insured in Assurance Co. of America, Dec. 28, 1903.....		
North River.....	New York, N. Y. .	Nov. 2, 1896				
Northwestern Fire and Marine.....	Minneapolis, Minn.	Mar. 30, 1906				
Northwestern Fire and Marine.....	Grand Forks, N. D.	Sept. 2, 1904				
Norwalk Fire.....	Norwalk, Conn.	Mar. 17, 1897	Jan. 31, 1901	Re-ins. in Northwestern F. & M., Minneapolis, Minn.		
Orleans.....	Albion, N. Y. .	May 26, 1851	Jan. 31, 1852	Re-insured in London and Lancashire and Orient.....		
Ocean.....	New York, N. Y. .	Apr. 17, 1858	Jan. 31, 1860	Did not report.....		
Orient.....	Hartford, Conn.	Jan. 8, 1872		Withdrawn.....		
Oakland Home.....	Oakland, Cal.	Mar. 29, 1889	Jan. 31, 1894	Withdrawn, re-insured in Westchester Fire.....		
Ohio German Fire.....	Toledo, Ohio.	Jan. 29, 1906	Jan. 31, 1909	Trustees appointed.....		
Old Colony.....	Boston, N. ss.	Apr. 5, 1907		Withdrawn.....		
Peoria Marine and Fire.....	Peoria, Ill.	June 3, 1857	Jan. 31, 1861			
Peoples National.....	Wilmington, Del.	Mar. 10, 1909				
Phoenix.....	Hartford, Conn.	June 30, 1857		Consolidated with Fidelity Fire, Jan. 25, 1910.....		
Park Fire.....	Brooklyn, N. Y. .	Feb. 10, 1858		Withdrawn.....		
Providence-Washington.....	New York, N. Y. .	July 30, 1859	Jan. 31, 1866			
Putnam Fire.....	Providence, R. I. .	May 18, 1860	Dec. 1, 1871	Revoked, impaired by Chicago Fire.....	Apr. 29, 1873	
Pacific.....	Hartford, Conn.	Oct. 13, 1865	Dec. 1, 1871	Revoked, impaired by Chicago fire.....		
Peoples.....	San Francisco, Cal.	Mar. 17, 1866	Dec. 1, 1871	Revoked, impaired by Chicago fire.....		
Peoples Fire.....	San Francisco, Cal.	Aug. 1, 1861	Dec. 1, 1871	Revoked, impaired by Chicago fire.....		
Peoples Fire.....	Worcester, Mass.	Nov. 18, 1871	Jan. 31, 1873	Withdrawn.....		
Pennsylvania Fire.....	Philadelphia, Pa.	Feb. 3, 1872				
Penn. Fire.....	Philadelphia, Pa.	Nov. 11, 1872	Jan. 31, 1875	Failed, dissolved by court.....		
Peoples.....	Memphis, Tenn.	Oct. 17, 1873	July 1, 1876	Withdrawn.....		
Planters.....	Memphis, Tenn.	Feb. 27, 1874	July 1, 1876	Withdrawn.....		

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Prescott	Boston, Mass.	Mar. 11, 1874	Aug. 3, 1888	Failed, re-insured in North British and Mercantile.			
Pelican Assurance Co.	New York, N. Y.	May 20, 1899		Withdrawn.			
Phoenix.	St. Louis, Mo.	Sept. 27, 1875	Jan. 31, 1878	Revoked, bad condition.			
Patterson, N. J.	Patterson, N. J.	Feb. 17, 1876	July 18, 1877	Failed, re-insured in Niagara of New York.			
Peoples.	Newark, N. Y.	May 13, 1876	Oct. 10, 1882	Withdrawn.			
Pittsburgh	Pittsburgh, Pa.	July 10, 1839	Dec. 31, 1877	Re-insured in Westchester Fire Ins. Co.			
Philadelphia Fire	Philadelphia, Pa.	July 16, 1876	June 11, 1901	Withdrawn, failed June 2, 1891, re-insured in National of Hartford and Greenwich of New York.			
Pacific Fire.	New York, N. Y.	Sept. 29, 1879	Jan. 31, 1898	Withdrawn.			
Peoples Fire.	New York, N. Y.	Feb. 19, 1881		Re-licensed, refused, failed Aug. 16, 1891.			
Pennsylvania.	Pittsburgh, Pa.	Sept. 18, 1882	Jan. 31, 1884	Revoked, treasurer absconded, failed Oct. 9, 1893.			
Peoples Fire.	Pittsburgh, Pa.	Feb. 4, 1883	Jan. 31, 1888	Withdrawn April 6, 1901.			
Peoples.	Manchester, N. H.	July 2, 1886	Sept. 20, 1893	Withdrawn.			
Potomac	Dist. of Columbia.	Dec. 11, 1902					
Phoenix Mutual Fire	Cincinnati, Ohio.	Apr. 14, 1887	Jan. 31, 1890	Discontinued business, re-insured in Norwich Union Fire Ins. Society.			
Packers and Provision Dealers.	Chicago, Ill.	Apr. 28, 1887	Dec. 21, 1891	Failed, re-insured in American Fire of N. Y.			
Prudential Fire Ass'n.	New York, N. Y.	Sept. 12, 1888	Dec. 10, 1890	Withdrawn.			
Protection Mutual Fire.	Chicago, Ill.	Feb. 22, 1890	Jan. 31, 1895	Withdrawn.			
Quaker City.	Philadelphia, Pa.	July 28, 1858	Jan. 30, 1861	Withdrawn.			
Queen City Fire.	St. Louis, Mo.	Aug. 1, 1867		Withdrawn March, 1910.			
Queen Ins. Co. of America	New York, N. Y.	Nov., 1891					
Remslar.	Lansingburg, N. Y.	Feb. 26, 1853	Jan. 31, 1875	Did not report.			
Resolute Fire.	New York, N. Y.	Oct. 13, 1858	Jan. 31, 1868	Withdrawn.	Aug. 17, 1877		Consolidated with N. Y. City Ins. Co. May 21, 1878, as N. Y. City Ins. Co.

Company Name	New York, N. Y.	Apr. 4, 1861	Jan. 31, 1874	Withdraw	Apr. 12, 1879	Jan., 1882	Failed, reinsured in North British and Mercantile.
Republic Fire	Chicago, Ill.	Mar. 10, 1858	Dec. 1, 1871	Revoked, impaired by Chicago fire			
Reading Fire Ins. and Trust Co.	Reading, Pa.	Apr. 5, 1875	Jan. 31, 1878	Withdraw			
Rochester German	Providence, R. I.	Apr. 9, 1875	Jan. 31, 1880	Withdraw			
Revere Fire	Rochester, N. Y.	May 13, 1876	May 9, 1911	Re-insured in Ger. Amer. N. Y. May 9, 1911			
Rockford	Boston, Mass.	May 29, 1876	Mar. 11, 1881	Failed, re-insured in Fire Ass'n of London			
Rockford	Rockford, Ill.	May, 1880	June 2, 1899	Re-insured in American Ins. Co. of Newark, N. J.			
Reliance Mutual	Dubuque, Ia.	Oct. 10, 1886	1889	Failed			
Reading Fire	Reading, Pa.	May 19, 1890	Sept., 1902	Re-ins. in Hartford Fire			
Rutgers Fire	New York, N. Y.	Apr. 29, 1891		Consolidated with Globe under name of Globe & Rutgers Fire Ins. Co. 1899			
Rhine	Philadelphia, Pa.	Jan. 30, 1892					
Sea and Lake	Providence, R. I.	May 15, 1907					
Scranton Fire	Chicago, Ill.	Sept. 19, 1903	Jan. 31, 1904	Withdraw			
Scottish National	Scranton, Pa.	Oct. 4, 1911		Re-insured in Amer. Union of Phila. Jan. 2, 1912			
Springfield Fire & Marine	Chicago, Ill.	Oct. 20, 1903		Withdraw			
State Mutual Fire & Marine	Springfield, Mass.	Feb. 8, 1855					
Star	Harrisburg, Pa.	Oct. 9, 1855	Jan. 31, 1858	Did not report			
Star Fire	Ogdensburg, N. Y.	June 12, 1857	Jan. 31, 1878	Did not report			
Security Fire	Hartford, Conn.	Mar. 3, 1849	Jan. 31, 1860	Withdraw			
Standard Fire	New York, N. Y.	Apr. 2, 1870	Dec. 1, 1871	Revoked, impaired by Chicago fire			
	New York, N. Y.	May 14, 1863	Jan. 31, 1885	Withdraw	Jan. 31, 1886	Jan. 16, 1892	Failed, re-insured in Liverpool & London and Globe.
Sun	New Orleans, La.	May 14, 1898	Feb. 1, 1901	Withdraw			
Sun	Cleveland, Ohio	Feb. 24, 1869	Jan. 31, 1874	Withdraw			
State	Chicago, Ill.	Mar. 7, 1870	Dec. 1, 1871	Revoked, impaired by Chicago fire			
St. Louis Fire	St. Louis, Mo.	Feb. 15, 1907		Re-insured in St. Paul F. & M. June 26, 1911			
St. Paul Fire & Marine	St. Paul, Minn.	July 8, 1871					

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
St. Nicholas.....	New York, N. Y..	Feb. 20, 1872	Jan., 1881	Failed, re-insured in German American of N. Y.	.....	.....	.....
State.....	Hannibal, Mo.....	June 3, 1872	Jan. 31, 1874	Withdrawn	.....	.....	.....
St. Joseph F. & M.....	St. Joseph, Mo.....	Apr. 12, 1873	July 16, 1879	Discontinued business, re-insured in German American of N. Y.	.....	.....	.....
Shoe and Leather	Boston, Mass.....	Oct. 27, 1877	Nov. 1, 1884	Withdrawn from all except New England States—re-insured in Phoenix of Brooklyn	.....	.....	.....
Standard Fire.....	Trenton, N. J.....	Aug. 18, 1875	Jan. 31, 1881	Withdrawn	.....	.....	.....
Shawmut.....	Boston, Mass.....	Oct. 15, 1875	Jan. 31, 1880	Failed, reinsured in Metropolitan of Paris	.....	.....	.....
St. Louis.....	St. Louis, Mo.....	Apr. 19, 1876	Jan. 31, 1878	Withdrawn	.....	.....	.....
Security Fire.....	Baltimore, Md.....	Dec. 24, 1904	.....	Re-insured in N. J. F. June 2, 1906	.....	.....	.....
Star Fire.....	Louisville, Ky. .	Mch. 11, 1904	.....	Re-insured in Southern Ins. Co., New Orleans, La., Oct. 31, 1907	.....	.....	.....
Security Fire	Davenport, Ia.....	July 1, 1909	.....	.....	.....	.....	.....
Security	New Haven, Conn	May 18, 1876	.....	.....	.....	.....	.....
Southern Underwriters Association.....	Raleigh, N. C.....	June 27, 1876	Jan. 31, 1877	Withdrawn	.....	.....	.....
Sun Fire.....	Philadelphia, Pa.	Nov. 27, 1876	Jan. 31, 1878	Relicense refused	.....	.....	.....
Safe Guard	New York, N. Y.	Mch. 28, 1878	June, 1879	Failed, reinsured in London and Lancashire Fire	.....	.....	.....
Shawnee Fire.....	Topeka, Kan.....	Sept. 13, 1906	.....	Re-ins. in Nat. Fire of Hart, Sept. 20, 1910	.....	.....	.....
Southern	New Orleans, La.	Mch. 14, 1906	Jan. 31, 1909	Receiver appointed, Jan. '09	.....	.....	.....
Sterling Fire.....	New York, N. Y.	Aug. 10, 1879	Aug. 3, 1899	Failed, reinsured in Exchange Fire of N. Y.	.....	.....	.....
Sun	San Francisco, Cal.	May 26, 1884	1893	Withdrawn	.....	.....	.....
Sun Mutual.....	New Orleans, La.	Oct. 1, 1886	Jan. 31, 1892	Withdrawn	.....	.....	.....
Spring Garden.....	Philadelphia, Pa.	May 2, 1897	.....	Consolidated with Union Ins. Co., Pa., as Ins. Co. of State of Penn., July 10, '11	.....	.....	.....

Syndicate.....	Minneapolis, Minn.	May 10, 1887	Dec. 12, 1893	Changed to Minnesota Fire, re-insured all business prior to Jan. 1, 1906, in Niagara, of N. Y.	
Standard Fire.....	Kansas City, Mo.	July 15, 1889	Dec. 10, 1891	Withdrawn.....	
St. Paul German Fire.....	St. Paul, Minn.	Aug. 28, 1892	Apr. 18, 1892	Failed.....	
State Investment and Ins. Co.	San Francisco, Cal.	Feb. 18, 1890	July 15, 1893	Failed.....	
Southern California.....	Los Angeles, Cal.	Aug. 28, 1890	Sept. 23, 1891	Discontinued business.....	
State.....	Des Moines, Ia.	Jan. 30, 1892	Sept. 23, 1891	Withdrawn; no business.....	
Saginaw Valley Fire and Marine.....	Saginaw, Mich.	Jan. 28, 1895	May 1, 1899	Re-insured in Hartford Fire Ins. Co.....	
Schuykill.....	Philadelphia, Pa.	May 26, 1896	June 7, 1897	License revoked for viola- tion of Resident Agt. Law.	
Standard Fire.....	Hartford, Conn.	July 27, 1910			
Sterling Fire.....	Indianapolis, Ind.	May 17, 1912			
Texas National Fire.....	Pt. York, N. Y.	Nov. 15, 1907	Jan. 31, 1912	Withdrawn.....	
Thirteenth Am. Fire.....	New York, N. Y.	Nov. 7, 1898	Jan. 3, 1909	Did not report.....	
Tidwell Mutual.....	Providence, R. I.	Jan. 26, 1888	Jan. 3, 1879	Withdrawn.....	
Trademarks Fire.....	New York, N. Y.	Sept. 9, 1887	Jan. 31, 1877	Revoked; impaired by Chi- cago fire.....	Re-ins. in Stand- ard Fire Office of London.
Teutonia Fire.....	Cleveland, Ohio.	Nov. 1, 1899	Dec. 1, 1871		Aug. 7, 1879 Jan. 2, 1883
Triumph.....	Cincinnati, Ohio.	Nov. 25, 1871	Jan. 31, 1873	Did not report.....	
Traders.....	Chicago, Ill.	Aug. 15, 1872		Re-insurer appointed May 5, 1906.....	
Traders Ins. Co. of N. Y.	New York, N. Y.	Feb. 21, 1899	Dec. 3, 1899	Re-insured in Palestine of England.....	
Toledo Fire and Marine.....	Sandusky, Ohio.	Dec. 31, 1906	Jan. 31, 1912		
Toledo Fire and Marine.....	Toledo, Ohio.	Mar. 20, 1876	Jan. 17, 1881	Withdrawn from Western states re-insured in Peo- ples, Newark.....	
Trade.....	Camden, N. J.	Feb. 26, 1877	July 22, 1879		
Teutonia Fire.....	Philadelphia, Pa.	Dec. 22, 1885	Jan. 22, 1894	Withdrawn.....	Re-insured in National Fire of Hartford.
Teutonia Fire.....	Allegheny, Pa.	May 17, 1912			
Teutonia.....	New Orleans, La.	Mar. 7, 1894		Re-insured in Hartford Fire. May 24, 1913.....	
Twin City Fire Ins. Co.	Minneapolis, Minn.	Dec. 29, 1913		Failed.....	
United States Fire & Marine Union.....	Baltimore, Md.	Apr. 1, 1868	1870	Re-licence refused.....	Failed, re-ins. in commercial Union Assur. Co. of England.
	San Francisco, Cal.	June 1, 1881	Dec. 31, 1891		
Union.....	Bangor, Me.	Mar. 22, 1872	Jan. 31, 1874	Withdrawn.....	
Union Fire and Marine.....	Galveston, Tex.	Apr. 14, 1875	Jan. 31, 1876	Withdrawn.....	

Stock Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Union.....	Philadelphia, Pa..	Apr. 26, 1876	.....	Changed to Stock 1886; consolidated with Surging Garden as Ins. Co. of State of Pa., June 30, 1911.	.....	.....	.....
United States Fire.	New York, N. Y.	Apr. 11, 1882	.....	Re-insured in Westchester Fire Ins. Co., April 27, 1906.	Jan. 3, 1911	.....	.....
United Firemens.....	Philadelphia, Pa..	Jan. 31, 1887	Jan. 31, 1909	Re-insured in Phoenix of Brooklyn, Aug. 1908.	.....	.....	.....
Union.....	Pittsburgh, Pa.	May 21, 1912	Jan. 31, 1901	Withdrawn.	.....	.....	.....
Union Mutual Fire.....	Cincinnati, Ohio.	Mar. 26, 1889	Feb. 1, 1901	Re-insured in National of Hartford.	.....	.....	.....
United Fire.....	Baltimore, Md.	Sept. 11, 1899	.....	Withdrawn.	.....	.....	.....
Victoria Fire.....	New York, N. Y.	Feb. 25, 1897	Jan. 13, 1896	Withdrawn March 1, 1904.	.....	.....	.....
Western Massachusetts Fire.....	Pittsburgh, Pa.	Oct. 27, 1905	.....	Withdrawn.	.....	.....	.....
Western Valley Fire and Marine.....	Pittsfield, Mass.	Mar. 1, 1854	Jan. 13, 1866	.....	.....	.....	.....
Washington Fire.....	Chicago, Ill.	Dec. 26, 1877	Jan. 31, 1879	Did not report.	.....	.....	.....
Western.....	New York, N. Y.	Apr. 6, 1861	Dec. 1, 1871	Revoked, impaired by Chicago fire.	.....	.....	.....
Winneblesh.....	Buffalo, N. Y.	June 19, 1863	Dec. 1, 1871	Revoked, impaired by Chicago fire.	.....	.....	.....
Williamaburg City Fire.....	Freeport, Ill.	Sept. 16, 1867	Jan. 31, 1871	Withdrawn.	.....	.....	.....
Winona Fire.....	New York City.	Mar. 5, 1872	.....	Changed name to Mpls. F. & M., March 2, 1911.	.....	.....	.....
Watertown Fire.....	Minneapolis, Minn.	Feb. 28, 1907	.....	.....	.....	.....	.....
Westchester Fire.....	Watertown, N. Y.	July 31, 1872	July 1, 1882	Failed, re-insured in Sun Fire Office.	.....	.....	.....
Walla Walla Fire.....	New York, N. Y.	Feb. 16, 1874	.....	Changed location from New Rochelle, 1887.	.....	.....	.....
Western Reserve.....	Walla Walla, Wash.	Aug. 16, 1907	Jan. 31, 1909	Receiver appointed Dec 20, 1908.	.....	.....	.....
Washington Fire & Marine.....	Cleveland, Ohio.	July 17, 1907	.....	.....	.....	.....	.....
Western Home.....	Boston, Mass.	Apr. 26, 1876	Jan. 27, 1886	Discontinued, re-insured in National of Hartford and Union of San Francisco.	.....	.....	.....
	Sloux City, Iowa.	Jan. 31, 1898	June 27, 1911	Failed.	.....	.....	.....

MUTUAL FIRE INSURANCE COMPANIES OF OTHER STATES.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Western Underwriters Assn. Incorporated	Chicago, Ill.	Mar. 4, 1898		Changed name to German National Ins. Co., 1904.			
Washington Assurance Co.	New York, N. Y.	Apr. 25, 1898	Dec. 31, 1898	Re-insured in Colonial Assurance Co. of N. Y.			
Yonkers & New York Fire	Yonkers, N. Y.	Aug. 5, 1894	Dec. 1, 1871	Revoked, impaired by Chicago fire			
Aetna	Utica, N. Y.	June 21, 1851	Jan. 31, 1853	Did not report			
Am. Guar. Fund. Mut. Fire	St. Louis, Mo.	Sept. 8, 1905		Voluntary liquidation, Apr. 1906			
American Mfg. Mut. Fire	Indianapolis, Ind.	May 5, 1905		Re-insured in North British and Mercantile of London, 1909			
American Mutual Fire	Providence, R. I.	Oct. 23, 1913					
Arkwright Mutual Fire	Boston, Mass.	Dec. 27, 1913					
American Mutual	Amsterdam, N. Y.	Nov. 2, 1852	Jan. 1, 1853	Did not report			
Atlas Mutual	Boston, Mass.	Apr. 15, 1845	Jan. 3, 1899	Withdrew			
Baltimore Mutual Fire	Baltimore, Md.	Oct. 13, 1913					
Boston Mfg. Mut. Fire	Roxbury, Mass.	July 8, 1912					
Blackstone Mutual Fire	Providence, R. I.	Jan. 10, 1913					
Canway Fire	Conway, Mass.	Sept. 24, 1847		Changed to stock, 1839			
Central Manufacturers Mutual	Van Wert, Ohio	Jan. 31, 1867	Jan. 31, 1890	Withdrew	Apr. 6, 1894		
Cotton & Woolen Mfrs. Mutual Fire	Providence, R. I.	June 23, 1913					
Empire State Mutual	Saratoga Sp., N. Y.	Nov. 17, 1852	Jan. 31, 1853	Did not report			
Enterprise Mutual Fire	Providence, R. I.	Oct. 23, 1912					
Factors & Traders	Bradford, Pa.	May 14, 1857	Jan. 31, 1858	Did not report			
Farmers Fire	New Orleans, La.	Apr. 21, 1855	Jan. 30, 1868	Withdrew			
Fall River Mfgs. Mutual Fire	York, Pa.	Aug. 9, 1883					
	Fall River, Mass.	July 17, 1913					

Mutual Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Firemans Mutual Fire.	Providence, R. I.	July 8, 1912					
Fitchburg Mutual Fire.	Fitchburg, Mass.	Sept 30, 1910					
Genesee Mutual.	Leroy, N. Y.	June 6, 1851	Jan. 31, 1852	Did not report.			
Granite.	Utica, N. Y.	Feb. 9, 1853	Jan. 31, 1854	Did not report.			
Hope Mutual Fire.	Providence, R. I.	July 17, 1913					
Indiana Lumbermens Mutual.	Indianapolis, Ind.	Feb. 24, 1905					
Indiana Millers Mutual Fire.	Indianapolis, Ind.	May 5, 1905		Refused license, Jan. 31, 1911.			
Industrial Mutual Fire.	Boston, Mass.	June 25, 1913					
Jackson County Mutual Fire	Jackson, Mich.	Feb. 7, 1851	Jan. 31, 1852	Did not report.			
Keystone Mutual Fire.	Philadelphia, Pa.	Feb. 12, 1856	Jan. 31, 1857	Did not report.			
Lafayette.	Providence, R. I.	Nov. 30, 1912					
Lafayette.	Lafayette, Ind.	Feb. 14, 1851	Jan. 31, 1852	Did not report.			
Lycoming Fire.	Muncy, Pa.	Apr. 29, 1876	1889	Failed.			
Lumber Mutual Fire.	Boston, Mass.	Jan. 9, 1904					
Lumbermens Mutual.	Mansfield, Ohio	Dec. 24, 1914					
Lumbermens Mutual.	Chicago, Ill.	Oct. 11, 1887	Jan. 31, 1891	Withdrew.			
Mutual.	Buffalo, N. Y.	Feb. 11, 1851		Changed to stock, 1863.			
Manufacturers and Builders Fire.	New York, N. Y.	Aug. 10, 1879	Jan. 17, 1887	Withdrew.			
Mississippi Valley Manufacturers Mutual.	Rock Island, Ill.	Jan. 31, 1891	Jan. 31, 1892	Withdrew.	May 21, 1887	Jan. 15, 1894	Discontinued business.
Manufacturers & Merchants Mutual.	Rockford, Ill.	Apr. 5, 1891	Jan. 31, 1901	Withdrew.			
Mill Owners Mutual Fire.	Des Moines, Iowa.	June 3, 1903					
Mill Owners Mutual Fire.	Minneapolis, Minn.	Feb. 25, 1892	Jan. 31, 1901	Withdrew.			
Mutual Mills.	Chicago, Ill.	Oct. 27, 1865	Jan. 31, 1887	Withdrew.			
Manufacturers Mutual Fire.	St. Louis, Mo.	Nov. 16, 1886	June 14, 1888	Failed.			
Minneapolis Fire & Marine Mutual.	Minneapolis, Minn.	Sept 26, 1838	Mar. 5, 1901	Failed, receiver appointed.			
Minneapolis Mutual.	Minneapolis, Minn.	Apr. 15, 1886	Dec. 18, 1890	Failed.			

Manufacturers Mutual Fire..	Indianapolis, Ind..	Apr. 28, 1887	Jan. 31, 1890	Withdrawn.....	Business re- stricted to man- ufactories and products.
Merchants Mutual.....	Redfield, S. D.....	Feb., 1904			
Michigan Millers Mutual Fire.....	Lansing, Mich.....	Mch. 6, 1900		Ceased business Mch., 1906	
Millers National.....	Chicago, Ill.....	June 16, 1887			
Millers Mutual Fire.....	Alton, Ill.....	Mch. 5, 1900			
Merchants Mutual Fire.....	Providence, R. I.....	Jan. 10, 1913			
Manion Mutual Fire.....	Providence, R. I.....	Nov. 30, 1912			
Mechanics Mutual Fire.....	Providence, R. I.....	Oct. 23, 1912			
Manufacturers Mutual Fire.....	Providence, R. I.....	Oct. 13, 1913			
Maryland Mutual Fire.....	Baltimore, Md.....	Oct. 15, 1913			
Mercantile Mutual Fire.....	Providence, R. I.....	Oct. 15, 1913			
Mill Owners Mutual Fire.....	Chicago, Ill.....	Oct. 16, 1913			
Narragansett Mutual Fire.....	Providence, R. I.....	Sept., 1913			
Northwestern Mutual Fire.....	Seattle, Wash.....	Nov. 6, 1913		Receiver appointed, Dec. 4, 1907	
National Mutual Fire.....	Omaha, Neb.....	Jan. 5, 1906			
New York Protection.....	Rome, N. Y.....	Apr. 26, 1851	Jan. 31, 1852	Did not report.	
New York State Mutual.....	New York, N. Y.....	May 26, 1851	Jan. 31, 1852	Did not report.	
New York Union Mutual.....	Johnstown, N. Y.....	Aug. 12, 1851	Jan. 31, 1855	Withdrawn.	
New York Central.....	Cherry Val, N. Y.....	Jan. 7, 1852	Jan. 31, 1853	Did not report.	
National Protection.....	Saratoga Sp, N. Y.....	Mch. 14, 1852	Jan. 31, 1853	Withdrawn.	
North American Mutual.....	Brusher Falls, N. Y.....	June 26, 1852	Jan. 31, 1853	Did not report.	
National Mutual Fire.....	Philadelph, Pa.....	Nov. 30, 1912			
Ohio Mutual.....	Columbus, Ohio.....	Mch. 15, 1852	Jan. 31, 1852	Did not report.	
Orient Mutual.....	New York, N. Y.....	Apr. 9, 1872	Dec. 31, 1886	Discontinued business.	
Ohio Farmers.....	Leroy, Ohio.....	Nov. 16, 1887	Nov. 23, 1891	Reinsured in Western As- surance of Canada.	
Old Colony Mutual.....	Boston, Mass.....	July 11, 1895	Jan. 31, 1897	Withdrawn.	
Ohio Farmers Mutual Fire.....	Leroy, Ohio.....	Mch. 4, 1913			
Patapsco Mutual Fire.....	Baltimore.....	Oct. 13, 1912			
Pennsylvania Lumber- mans Mutual Fire.....	Philadelphia, Pa.....	May 15, 1907			
Penns Ivania Millers Mutual Fire.....	Wilkesbarre, Pa.....	Sept. 8, 1911			
Philadelphia Manufac- turers Mutual Fire.....	Philadelphia, Pa.....	Sept. 12, 1913			
Protection Mutual Fire.....	Hartford, Conn.....	May 14, 1851	Jan. 31, 1852	Did not report.	
Protection Mutual Fire.....	Chicago, Ill.....	Feb. 25, 1890	Jan. 31, 1892	Withdrawn.	
Rubber Manufacturers Mutual Fire.....	Boston, Mass.....	June 23, 1913			

Mutual Fire Insurance Companies of Other States—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Rhode Island Mutual Fire	Providence, R. I.	Oct. 23, 1912	.....	.....	.....	.....	.....
St. Lawrence Mutual.	Ogdensburg, N. Y.	May 26, 1851	Jan. 31, 1856	Withdrawn	.....	.....	.....
Standard Mutual Fire.	Philadelphia, Pa.	Sept. 12, 1813	.....	.....	.....	.....	.....
State Mutual Fire.	Providence, R. I.	Oct. 23, 1912	.....	.....	.....	.....	.....
Textile Manufacturers	.....	.....	.....	.....	.....	.....	.....
Mutual Fire	.....	Oct. 15, 1913	.....	.....	.....	.....	.....
Utica	Utica, N. Y.	Jan. 1, 1871	Jan. 31, 1882	Did not report	.....	.....	.....
Union Mutual.	Pt. Plain, N. Y.	Mar. 19, 1871	Jan. 31, 1882	Did not report	.....	.....	.....
Western Reserve Farmer	.....	.....	.....	.....	.....	.....	.....
Mutual	Plainsville, Ohio.	Jan. 31, 1851	Jan. 31, 1854	Withdrawn	.....	.....	.....
Western	Plain, N. Y.	Sept. 20, 1853	Jan. 31, 1856	Withdrawn	.....	.....	.....
Western Manufacturing Ma	.....	.....	.....	.....	.....	.....	.....
rine	Chicago, Ill.	Apr. 7, 1881	Dec., 1890	Reinsured in Armstrong of N. Y.	.....	.....	.....
What Cheer Mutual Fire.	Providence, R. I.	July 17, 1913	.....	.....	.....	.....	.....
Worcester Mutual Fire.	Worcester, Mass.	May 29, 1913	.....	.....	.....	.....	.....

INTER INSURERS.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Canners Exchange at Warner Inter-Ins. Bu.	Chicago, Ill.	Oct. 10, 1913					
Individual Underwriters.	New York City.	Sept. 22, 1913					
Inter-Mfg's Inter-Ins.	New York City.	Oct. 13, 1913					
Assurers Under-	Kansas City, Mo.	Aug. 15, 1913					
Lumbermen's Under-	Kansas City, Mo.	Oct. 16, 1913					
writer Alliance.							
Manufacturing Lumber-							
mens Und.							
Manufacturing Wood-	Chicago, Ill.	Nov. 14, 1913					
workers Und.							
New York Reciprocal	New York City.	Sept. 22, 1913					
Und.	Kansas City, Mo.	July 3, 1913					
Reciprocal Exchange							
Subscribers at Canners Ex-	Chicago, Ill.	Feb. 1, 1911		Changed name Oct. 16, 1912 to Warner Inter-Ins. Bu.			
change.				ance Bureau. Changed name Oct. 10, 1913 to Canners Exchange at Warner Inter-Ins. Bureau.			
Underwriters Exchange	Chicago, Ill.	Dec. 12, 1913					

LLOYDS COMPANIES.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Lumber Underwriters..	New York City...	May 24, 1911					
National Underwriters of America	New York City...	Sept. 12, 1913					
New York & Boston Lloyds	New York City...	Sept. 12, 1913					
Underwriters at Amerli- can Lloyds	New York City...	Sept. 12, 1913					
Underwriters at Great Western Lloyds.	New York City...	Sept. 12, 1913					
Union Underwriters of New York	New York City...	Sept. 12, 1913					
Underwriters at U. S. Lloyds	New York City...	Nov. 10, 1905					

MARINE INSURANCE COMPANIES OF OTHER STATES.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Boston Marine.....	Boston, Mass.....	Apr. 7, 1881	Jan. 31, 1889	Withdrew, no business.....	Sept. 23, 1896	Re-admitted as Fire and Marine Co.....	Withdrew.
Columbia Marine.....	New York, N. Y.....	Mch. 22, 1882	Jan. 31, 1866	Withdrew.....			
Commercial Mutual.....	New York, N. Y.....	Apr. 17, 1889	Jan. 31, 1892	Withdrew.....			
Great Western Marine.....	New York, N. Y.....	June 2, 1879	Jan. 31, 1866	Withdrew.....			
Mercantile Mutual.....	New York, N. Y.....	Mch. 27, 1881	Jan. 31, 1871	Withdrew.....	Nov. 17, 1871	Jan. 31, 1880	Withdrew.
Mercantile Marine.....	Boston, Mass.....	June 6, 1879		Changed to F. and M. 1887.			
Marine.....	St. Louis, Mo.....	Nov. 10, 1890	Dec. 29, 1891	Failed, re-insured in Manchester, of England.			
Pacific Mutual.....	New York, N. Y.....	Mch. 9, 1872	Jan. 31, 1881	Withdrew.....			

FOREIGN FIRE INSURANCE COMPANIES (U. S. BRANCHES).

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Abetille Fire.....	Paris, France.....	June 5, 1911					
Atlas Assurance Co.....	London, Eng.....	Jan. 30, 1882					
Aachen Mutual Fire.....	A-la-Chapelle, Ger.	Feb. 2, 1887					
Alliance Assur. Co.....	London, Eng.....	July 27, 1887	Jan. 31, 1899	Withdrew.....			
Bavarian Mortgage and Exchange Bank.....	Munich, Bavaria..	May 22, 1899	Jan. 31, 1901	Withdrew.....			
British-American Assurance Co.....	Toronto, Canada..	Sept. 5, 1874	Feb. 19, 1885	Re-license refused, capital impaired.....	July 31, 1886		
Balaise.....	Basle, Switzerland	July 28, 1887	Jan. 1, 1902	Re-insured in Phoenix of Brooklyn.....			
Cologne Re-insurance Co.....	Cologne, Ger.....	May 10, 1889	Dec. 31, 1903	Withdrew.....			
Commercial Union Assurance Co.....	London, Eng.....	Jan. 27, 1872					

Foreign Fire Insurance Companies (U. S. Branches)—Continued.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Comptique De-Reassurances. City of London Fire Ins. Ass.	Paris, France. London, Eng.	June 8, 1890. Mch. 1, 1892	Oct. 8, 1893. Dec. 23, 1893	Withdrawn from U. S. Amalgamated with Pala- tine of England			
Calad milan. Fire Ins. Assn.	Edinburgh, Scot. London, England.	Sept. 24, 1890. Mch. 26, 1891	Sept. 15, 1898	Discontinued, all risks to run to maturity Retired from state, July 25, 1913			
Frankona Re-Ins. Co.	Frankfort, Ger.	Jan. 13, 1912					
General Fire Assur. Co. Guardian Assurance Co. Hamburg-Bremen Fire.	Paris, France. London, England Hamburg, Ger.	Nov. 1, 1910 F. b. 19, 1811 June 14, 1872	June 13, 1894	Re-insured in Hartford.			Changed from Guardian Fire & Life, 1886.
Hamburg Magdeburg Fire. Helvetia Swiss Fire.	Hamburg, Ger. St. Gall, Switzerland	Oct. 26, 1878 Aug. 12, 1896	Jan. 31, 1887 Oct. 31, 1901	Withdrawn Re-insured in Phenix of Brooklyn			
Imperial Liverpool & London Fire & Life.	London, England. Liverpool, Eng.	Oct. 15, 1898 Aug 31, 1858	Dec. 12, 1902 Jan. 31, 1864	Withdrawn			
Liverpool & London & Globe. Lancashire.	Liverpool, Eng. Manchester, Eng.	Feb. 17, 1865 Oct. 23, 1882	Apr. 19, 1891	Re-insured in Hartford Fire			
London Assur. Corp. La Caisse Generale	London, England Paris, France.	Nov 13, 1872 Apr. 25, 1877	Oct. 8, 1885	Failed re-insured in Im- perial & Northern Co's of England			
London & Lancashire Fire. La Confiance.	Liverpool, Eng. Paris, France.	July 7, 1879 Nov. 8, 1879	Sept. 18, 1883	Withdrawn re-insured in Manis. & F. & M. of Bos- ton			
Lion Fire.	London, England.	Dec. 23, 1890	Nov. 15, 1891	Re-insured in National Fire of Hartford			
London & Provincial. Low Union and Beck Fire.	London, England. London, England.	May 6, 1842 Aug. 9, 1897	Jan. 31, 1888	Withdrawn. Changed name from Low Union & Crown, Nov. 18, 1909.			

Moscow Fire.....	Moscow, Russia.....	Jan. 15, 1900.....	Withdraw May 18, 1904.....		
Metrobols.....	Paris, France.....	Dec. 4, 1879.....	Re-insured in U. S. re-insured in Atlas Assur Co., June 24, 1904.....		
Manchester Fire Assur. Co.....	Manchester, Eng.....	Dec. 2, 1890.....	Withdraw 1903.....		
Munich Re-insurance Co.....	Munich, Bavaria.....	May 24, 1898.....	Re-insured in Springfield & M.....		
Magdeburg Fire.....	Magdeburg, Ger.....	Feb. 2, 1897.....	Re-insured in Providence-Washington, Dec. 2, 1905.....		
National Assurance Co.....	Dublin, Ireland.....	Sept. 11, 1899.....			
Nationale Fire.....	Paris, France.....	Dec. 30, 1910.....			
North British & Mercantile.....	London & Edinburgh.....	Dec. 3, 1887.....			
Northern Assur. Co.....	London, England.....	Feb. 14, 1876.....	Withdraw from U. S. re-insured in Peoples of N. Y.....		
North German Fire.....	Hamburg, Ger.....	Mar. 14, 1878.....			
Norwich Union F. I. Soc.....	Norwich, Eng.....	Jan. 31, 1890.....	Re-ins. in Nat. of Hartford.....		
Netherlands Fire.....	The Hague, Hol.....	Aug. 17, 1847.....			
Netherlands Fire & Life.....	The Hague, Hol.....	Apr. 21, 1913.....			
Norddeutsche Fire.....	Hamburg, Ger.....	Oct. 23, 1911.....			
Phoenix Fire.....	Paris, France.....	June 5, 1911.....			
Phoenix Assur. Co.....	London, England.....	Dec. 18, 1879.....			
Prussian National.....	Stettin, Germany.....	Jan. 30, 1892.....			
Palatine.....	Manchester, Eng.....	Feb. 1, 1893.....	Re-insured in Palatine Ins. Co. of London.....		
Palatine.....	London, Eng.....	Jan. 1, 1901.....			
Queen.....	Liverpool, Eng.....	Feb. 14, 1883.....	Withdraw from U. S. re-insured in Queen of America.....		
Royal.....	Liverpool, Eng.....	Oct. 19, 1889.....			
Royal Canadian.....	Montreal, Can.....	Nov. 2, 1873.....	Withdraw.....		
Royal Exchange Assur.....	London, England.....	Dec. 11, 1886.....			
St. Petersburg.....	St. Petersburg, Rus.....	Mar. 15, 1900.....	Withdraw.....		
Scottish Commercial.....	Glasgow, Scotland.....	Oct. 17, 1873.....	Withdraw from U. S. re-insured in Lancashire, Eng.....		
Salamandra Fire.....	St. Petersburg, Rus.....	Feb. 17, 1900.....	Withdraw March 9, 1904.....		
Scottish Union and National.....	Edinburgh, Scot.....	Dec. 23, 1880.....			
Standard Fire office (Limited).....	London, Eng.....	Nov. 28, 1881.....	Withdraw from U. S. re-insured in Phenix of Brooklyn.....		
State Assurance.....	Liverpool, Eng.....	June 10, 1899.....	Changed from Sun Fire Office, 1892.....		
Sun Ins. Office.....	London, England.....	Jan. 31, 1887.....	Withdraw.....		
Ikandia.....	Stockholm, Swed.....	June, 1900.....			
Svea Fire & Life.....	Gothenburg, Swed.....	Mar. 4, 1896.....			

Foreign Fire Insurance Companies (U. S. Branches)—Concluded.

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
Transatlantic Fire.....	Hamburg, Ger....	June 21, 1878	Jan. 23, 1885	Withdrawn May 17, 1895.....	Aug. 3, 1905	July 19, 1906	
Thuringia.....	Erfurt, Germany	Sept. 18, 1896	.....	Re-insured in Firemans Fund Ins. Co.....			
Unity Fire Ins. Ass'n.....	London, England.	Mar. 7, 1861	Jan. 31, 1863	Withdrawn.....			
Union Assur. Soc.....	London, England.	Mar. 27, 1891	.....	Withdrawn Nov. 29, 1907.....	May 27, 1912		
Union Fire.....	Paris, France....	Dec. 30, 1910	.....	.....	
Urbaine Fire.....	Paris, France....	Apr. 28, 1913	.....	.....	
Warsaw Fire.....	Warsaw, Russia..	May 17, 1912	.....	Did not report.....			
Western Assur. Co.	Toronto, Canada..	Nov. 21, 1872	.....	.....	
Yorkshire Ins. Co.....	Yorkshire, Eng....	Nov. 26, 1912	.....	.....	

FOREIGN MARINE INSURANCE COMPANIES (U. S. BRANCHES).

Name of Company.	Location.	Admitted.	License expired.	Cause.	Relicensed.	License expired.	Cause.
British and Foreign Marine	Liverpool, Eng....	June 8, 1880	Feb. 1, 1896	Withdraw, did not report..	Aug. 30, 1899		
General Marine	Dresden, Germany	Apr. 21, 1893		Withdraw 1910			
Germania Mutual Marine Assurance	London, Eng....	May 25, 1896					
Manuel	Mannheim, Ger...	Apr. 30, 1887					
Marine	London, Eng....	Sept. 10, 1887					
Marine	Liverpool, Eng....	Apr. 16, 1890	Jan. 31, 1899	Withdraw			
Marine	Liverpool, Eng....	Apr. 11, 1890	Jan. 31, 1889	Withdraw	May 21, 1912		
Standard Marine	Liverpool, Eng....	Feb. 15, 1882	Jan. 31, 1888	Withdraw			
Thames and Mersey Marine	Liverpool, Eng....	May 24, 1881	Feb. 22, 1888	Withdraw	Jan. 31, 1891		
Union Marine	Liverpool, Eng....						

Fire and Marine Insurance Companies

**Complying with the Insurance Laws of Wisconsin
for the Year 1914**

**Company Statements for Year Ending December
31, 1913**

Wisconsin Stock Fire Companies

CONCORDIA FIRE INSURANCE COMPANY,

Milwaukee, Wis.

Home Office, CORNER WEST WATER AND WELLS STREETS.

[Incorporated March 7, 1870; commenced business March 22, 1870.]

President, GUSTA V. WOLLAEGER, JR. Vice President, H. AUG. LUEDKE.
Secretary and Treasurer, FRANK DAMKOEHLER.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	<u>\$600,000 00</u>
Amount of ledger assets December 31 of previous year.....	\$2,374,323 31

INCOME.

	Fire.
Gross premiums	\$1,846,926 14
Deduct gross amount paid for reinsurance, fire \$433,229.59; return premiums, fire, \$303,790.95....	<u>737,020 54</u>
Total premiums (other than perpetual).....	\$1,109,905 60
Gross interest on mortgage loans, less \$1.83 ac- crued interest on mortgages acquired during the year	\$48,337 47
Gross interest on bonds and dividends on stocks, less \$302.08 accrued interest on bonds acquired during the year	50,426 00
Gross interest on deposits in trust companies and banks, Guaranty Trust Co., New York city	409 80
Gross interest from all other sources: Milwaukee board of fire underwriters, Milwau- kee, Wisconsin	4 00
Underwriters Salvage Co., Chicago, Illinois.....	<u>18 00</u>
Total gross interest	99,185 27
From other sources: Loan at bank, Second Ward Savings Bank, Milwaukee, Wisconsin	85,000 00
From agents' balances previously charged off.....	532 59
Gross increase, by adjustment, in book value of ledger assets: Bonds	<u>85 00</u>
Total income	<u>\$1,294,718 46</u>
Total footings ...	\$3,689,041 77

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$120,806.49 occurring in previous years)...	\$971,946 94
Deduct amount received for salvage, fire, \$9,121.04; reinsurance, fire \$208,420.03; discount, fire, \$1,291.40	300,832 47
Net amount paid policyholders for losses	\$663,114 37
Expenses of adjustment and settlement of losses	12,187 20
Commissions or brokerage (including \$18,137.75 on risks of other companies reinsured) less \$120,806.88 reinsurance commissions...	276,910 73
Allowances to local agencies for miscellaneous agency expenses...	1,440 85
Salaries, \$26,374.07, and expenses, \$17,800.25, of special and general agents	44,175 22
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	47,590 82
Rents	4,950 00
Advertising, \$1,143 05; printing and stationery, \$11,228.99.....	12,372 04
Postage, telegrams, telephone and express.....	9,349 02
Legal expenses	3,964 61
Furniture and fixtures	1,022 94
Maps, including corrections	4,344 24
Underwriters' boards and tariff associations.....	13,382 46
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	13,760 94
State taxes on premiums	27,414 47
Insurance department licenses and fees	6,823 14
All other licenses, fees and taxes:	
Federal corporation tax	\$530 47
Municipal licenses	1,813 91
Local taxes	14 01
	1,867 39
Other disbursements:	
Rent of deposit vault (Second Ward Savings Bank)	\$75 00
Premium on bond of cashier.....	27 00
Repairs of office and office sundries.....	517 00
Registers, fees and recording mortgages.....	30 45
Donations	795 27
Merchants and Manufacturers Association	98 30
Meals for clerks working overtime.....	610 85
Entertaining agents and special agents.....	328 90
Traveling and mileage of officers	3,268 46
Loan at bank (Second Ward Savings Bank, Milwaukee, Wisconsin)	\$5,000 00
Interest paid bank on above loan.....	554 16
	91,305 99
Paid stockholders for interest or dividends (amount declared during the year)	60,000 00
Agents' balances charged off	1,286 74
Gross loss on sale or maturity of ledger assets: Bonds.....	938 90
Gross decrease, by adjustment, in book value of ledger assets: Bonds	29,781 00
Total disbursements	\$1,330,073 07
Balance	\$2,330,036 10

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$971,307 52
Book value of bonds	957,621 08
Cash in company's office.....	\$5,669 23
Deposits in trust companies and banks not on interest	64,702 41
Deposits in trust companies and banks on interest	43,422 64
	113,705 23
Agents' balances representing business written subsequent to October 1, 1913.....	268,902 58
Agents' balances representing business written prior to October 1, 1913.....	7,407 64
Total ledger assets	\$2,330,036 10

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$8,076 36	
Interest accrued on bonds	14,367 49	
Total		22,442 85
Due from other companies for losses paid:		
American Union Ins. Co., Philadelphia, Pa.....	\$2,063 57	
Balkan Nat'l Ins. Co., Sofia, Bulgaria.....	9,345 20	
Boston Ins. Co., Boston, Mass.....	163 75	
Commonwealth Fire Ins. Co., Dallas, Texas.....	12 31	
Empire City Fire Ins. Co., New York City	1 57	
Firemens Ins. Co., Washington, D. C.....	71 34	
German Fire Ins. Co., Pittsburg, Pa.....	51 55	
Lumber Ins. Co., New York City	554 56	
Munich Re-Ins. Co., Munich, Bavaria.....	442 74	
Nat'l Lumber Ins. Co., Buffalo, N. Y.....	981 48	
		13,720 07
Gross assets		\$2,375,200 02

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	7,407 64
Total admitted assets	<u>\$2,367,792 38</u>

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	\$31,342 21	
Gross claims for losses in process of adjustment or in suspense, plus \$9,556.70; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	93,240 34	
Gross claims for losses resisted.....	19,725 00	
Total	\$144,307 55	
Deduct reinsurance due or accrued	46,466 81	
Net amount of unpaid losses and claims.....		\$97,840 74
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$2,152,779.73; unearned premiums.....		1,120,145 81
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		30,000 00
Commissions, contingent or other charges due or accrued.....		57,272 61
Reinsurance and return premiums due other companies.....		30,583 26
All other liabilities: Reserve for contingencies.....		10,000 00
Total amount of all liabilities except capital.....		\$1,345,842 42
Capital actually paid up in cash.....	\$600,000 00	
Surplus over all liabilities	421,949 96	
Surplus as regards policyholders		1,021,949 96
Total liabilities		<u>\$2,367,792 38</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$240,365,740	\$2,692,709 19
Written or renewed during the year.....	162,939,054	1,846,926 14
Total	\$403,304,794	\$4,539,635 33
Deduct those expired and marked off as terminated	142,725,078	1,730,670 90
In force at the end of the year.....	\$260,579,716	\$2,808,964 43
Deduct amount reinsured	51,822,702	656,184 70
Net amount reinsured.....	<u>\$208,757,014</u>	<u>\$2,152,779 73</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less.....	\$50,042.559	\$638,093 11	1-2	\$319,046 55
1912.....	Two years.....	525,544	7,818 34	1-4	1,954 59
1913.....	Two years.....	788,847	8,328 27	3-4	6,096 20
1911.....	Three years.....	36,117,075	337,821 94	1-6	56,303 66
1912.....	Three years.....	41,140,900	374,202 51	1-2	187,101 26
1913.....	Three years.....	46,411,418	511,890 79	5-6	313,242 33
1910.....	Four years.....	190,207	2,134 98	1-8	266 87
1911.....	Four years.....	101,327	1,371 78	3-8	514 42
1912.....	Four years.....	156,695	2,130 85	5-8	1,331 78
1913.....	Four years.....	160,647	56,576 30	1-10	5,657 63
1909.....	Five years.....	5,064,732	56,576 30	1-10	5,657 63
1910.....	Five years.....	5,414,155	60,482 63	3 10	18,144 79
1911.....	Five years.....	6,184,317	72,9 6 01	1-2	36,463 00
1912.....	Five years.....	7,419,204	85,417 50	7-10	59,792 25
1913.....	Five years.....	8,139,387	90,753 44	9-10	81,678 10
Totals		\$208,757,014	\$2,152,779 73		\$1,120,145 81

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$15,440,120 00	\$997,720 00	\$16,437,840 00
Less \$1,684,274 risks cancelled and \$1,198,931 reinsurance in companies authorized in Wisconsin	2,787,950 00	95,250 00	2,883,205 00
Net risks written	\$12,652,165 00	\$902,470 00	\$13,554,635 00
Gross premiums on risks written	\$153,344 55	\$5,583 99	\$158,928 54
Less \$115,934 return premiums; and \$12,658 49 premiums for reinsurance in companies authorized in Wisconsin	23,698 59	509 24	24,207 83
Net premiums received	\$129,645 96	\$5,074 75	\$134,720 71
Losses paid (deducting salvage)	\$39,415 47	\$2,069 11	\$41,484 58
Less losses on risks reinsured in companies authorized in Wisconsin	36,231 34	10 00	3,241 34
Net losses paid	\$36,184 13	\$2,059 11	\$38,243 24
Losses incurred	\$42,291 07	\$2,290 11	\$44,581 18
Less losses on risks reinsured in companies authorized in Wisconsin	4,012 26	10 00	4,022 26
Net losses incurred	\$38,278 81	\$2,080 11	\$40,358 92

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$1,100,905 80		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	41,592 58		
Total	\$1,151,498 18		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	30,583 28		
Balance	\$1,120,914 92		
Add unearned premiums Dec. 31 of previous year	1,102,200 34		
Total	\$2,223,175 26		
Deduct unearned premiums Dec. 31, end of the year	1,120,145 81		
Premiums earned during the year		\$1,103,029 45	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$532 59		
Loss from agents' balances charged off	1,286 74		
Loss from above	\$754 15		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$2,430 42		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	7,407 64		
Loss from above	4,977 22		
Loss from underwriting profit and loss items		5,731 37	
Underwriting income earned during the year			\$1,097,298 08
LOSSES			
Losses paid	\$605,114 37		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	13,720 07		
Balance	\$651,394 30		
Add salvage and reinsurance recoverable Dec. 31 of previous year	15,865 91		
Total	\$667,260 21		
Deduct unpaid losses Dec. 31 of previous year	93,473 42		
Balance	\$573,786 79		
Add unpaid losses Dec. 31, end of the year	97,840 74		
Losses incurred during the year		\$671,627 53	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$184,857 90		
Deduct underwriting expenses unpaid Dec. 31 of previous year	75,360 37		
Balance	\$409,497 53		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add underwriting expenses unpaid Dec. 31, end of the year.....	97,272 61		
Underwriting expenses incurred during the year		506,770 14	
Underwriting losses and expenses.....			1,178,397 67
Loss from underwriting during the year			\$31,099 59
INVESTMENT EXHIBIT			
Interest and Rents			
Interest, dividends and rents received during the year	\$30,195 27		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	25,488 61		
Balance	\$73,706 66		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	22,443 85		
Total		\$96,150 51	
PROFIT ON INVESTMENTS			
Gain from increase in book value of ledger assets		85 00	
Investment income earned during the year			\$96,235 51
LOSS ON INVESTMENTS			
Loss from sale of ledger assets	\$938 90		
Loss from decrease in book value of ledger assets	29,781 00		
Loss on investments during the year		\$30,719 90	
INVESTMENT EXPENSES			
Investment expenses paid during the year		3,026 76	
Investment losses and expenses during the year			33,746 06
Gain from investments during the year			\$67,488 85
MISCELLANEOUS EXHIBIT			
		Gain in Surplus	Loss in Surplus
Dividends declared to stockholders during the year			\$60,000 00
Total gain and losses in surplus during the year		\$67,488 85	\$141,099 59
Surplus Dec. 31, 1912	\$500,590 70		
Surplus Dec. 31, 1913	421,949 96		
Decrease in surplus during the year		78,640 74	
Totals		\$141,099 59	\$141,099 59

Per cent of losses incurred to premiums earned 60.9.
 Per cent of underwriting expenses incurred to premiums earned 45.9.
 Per cent of investment expenses incurred to interest and rents earned 3.1.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 106.6.

MILWAUKEE MECHANICS INSURANCE COMPANY,

Milwaukee, Wisconsin

Home Office, 442 and 444 CITY HALL SQUARE.

[Incorporated February 15, 1852; commenced business April 1, 1852.]

President, WILLIAM L. JONES. Vice President, CHAS. H. YUNKER.
 Secretary, OSCAR GRIEBLING.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$1,000,000 00
 Amount of ledger assets December 31 of previous year..... \$4,314,912 72

INCOME.

	Fire	
Gross premiums	\$2,898,269 91	
Deduct gross amount paid for reinsurance, fire, \$463,608.60; return premiums, fire \$458,509.01	895,117 67	
Total premiums (other than perpetual)	•	\$2,003,152 30
Gross premiums on mortgage loans.....	\$88,278 09	
Gross interest on bonds and dividends on stocks, less \$3,413.62 accrued interest on bonds ac- quired during the year.....	80,388 76	
Gross interest on deposits in trust companies and banks	1,882 12	
Gross interest from all other sources:		
Deposit Board of Fire Underwriters.....	10 30	
School warrant taken in payment of premium Munich Reinsurance Co., refunded over-pay- ment on trust fund 1912.....	1 79	
Gross rent from company's property, including \$3,200.00 for company's occupancy of its own buildings	103 75	
	4,043 75	
Total gross interest and rents.....		183,708 56
From other sources:		
Borrowed money	\$45,000 00	
Taxes refunded on real estate disposed of in previous years	71 85	
		45,071 85
From agents' balances previously charged off.....		131 51
Gross profit on sale or maturity of ledger assets: Bonds.....		1,637 50
Gross increase, by adjustment in book value of ledger assets:		
Bonds		80 00
Total income		<u>\$2,283,731 72</u>
Total footings		<u>\$0,548,644 44</u>

DISBURSEMENTS.

	Fire
Gross amount paid policyholders for losses (including \$198,305.16 occurring in previous years)	\$1,255,119 15
Deduct amount received for salvage, fire, \$0-337.30; reinsurance, fire, \$246,732.99; discount, fire, \$1,060.27	254,179 56
Net amount paid policyholders for losses	\$1,000,889 59
Expenses of adjustment and settlement of losses	33,887 80
Commissions or brokerage (including \$983.47 on risks of other companies reinsured) less \$116,808.79 reinsurance commissions	485,918 90
Salaries, \$55,123.26, and expenses, \$39,848.11, of special and general agents	94,971 37
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	95,943 74
Rents, including \$3,200.00 for company's occupancy of its own buildings	8,275 03
Advertising, \$2,244.82; printing and stationery, \$15,016.38	17,261 20
Postage, telegrams telephone and express	19,038 35
Legal expenses	2,385 10
Furniture and fixtures	955 17
Maps, including corrections	7,261 90
Underwriters' boards and tariff associations	7,712 55
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	21,407 87
Inspections and surveys	17,466 34
Repairs and expenses (other than taxes) on real estate	321 43
Taxes on real estate	1,288 59
State taxes on premiums	56,034 09
Insurance department licenses and fees	15,461 08
All other licenses, fees and taxes:	
Federal corporation tax	\$3,087 10
Municipal taxes	2,201 41
Municipal licenses	4,841 78
	10,130 24
Other disbursements:	
Expenses on securities	\$204 82
Exchange	1,943 97
Heating, lighting and cleaning office, water and ice	2,734 88
Auditing, \$468.50; newspaper subscription, \$146.10	614 60
Mercantile agencies, \$1,435.57; surety bonds, \$498.15; meals \$421.80	2,355 52
Donations and gifts, \$97.00; entertaining, agents, \$476.35, funeral expenses, \$10.00	583 35
Tabulating machine, \$385.80; business associations, \$35.00	420 80
Borrowed money repaid	45,900 00
Interest on borrowed money	317 85
	54,175 79
Paid stockholders for interest or dividends	120,000 00
Decrease in liabilities during the year on account of reinsurance treaties	5,700 84
Agents' balances charged off	2,504 43
Gross decrease, by adjustment, in book value of ledger assets:	
Bonds	\$70,231 68
Stocks	080 00
	71,191 68
Total disbursements	\$2,180,283 98
Balance	\$4,898,410 46

LEDGER ASSETS.

Book value of real estate	\$52,825 00	
Mortgage loans on real estate, first liens.....	1,832,487 45	
Book value of bonds, \$1,925,787.50, and stocks, \$44,440.00	1,070,227 50	
Cash in company's office.....	\$22,552 19	
Deposits in trust companies and banks on interest	165,204 53	
	<hr/>	187,756 72
Agents' balances representing business written subsequent to October 1, 1913	344,282 54	
Agents' balances representing business written prior to October 1, 1913	6,562 97	
Other ledger assets:		
Deposit Milwaukee Board of fire underwriters.....	100 00	
Due from Munich Reinsurance Co.	4,168 28	
	<hr/>	
Total ledger assets		\$4,398,410 46

NON-LEDGER ASSETS.

Interest due, \$621.76 and accrued, \$28,190.87 on mortgages	\$28,815 63	
Interest accrued on bonds.....	16,052 82	
	<hr/>	44,868 45
Total		44,868 45
Gross assets		<hr/> \$4,443,278 91

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	6,562 97	
Total admitted assets		<hr/> \$4,436,715 94

LIABILITIES.

Gross losses adjusted and unpaid, not yet due...	\$43,724 04	
Gross claims for losses in process of adjustment or in suspense, plus \$11,459.81; reserve for losses prior to December 31 of which no notice had been received on that date.....	133,910 83	
Gross claims for losses resisted.....	12,068 07	
	<hr/>	\$189,712 84
Deduct reinsurance due or accrued	31,863 83	
Net amount of unpaid losses and claims.....		\$157,849 01
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$4,457,214.95; unearned premiums....	2,288,319 37	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	5,000 00	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	75,000 00	
Commissions contingent or other charges due or accrued.....	20,000 00	
Funds held under reinsurance treaties.....	9,384 02	
All other liabilities: Reserved for dividends.....	30,000 00	
	<hr/>	\$2,555,503 00
Total amount of all liabilities except capital.....		\$2,555,503 00
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities	851,212 94	
Surplus as regards policyholders		1,851,212 94
Total liabilities		<hr/> \$4,436,715 94

RISKS AND PREMIUMS.

	Fire risks	Gross premiums thereon
In force on the 31st day of December, 1912	\$477,753,090	\$5,092,594 01
Written or renewed during the year	268,248,658	2,898,269 91
Total	\$746,001,748	\$7,999,863 92
Deduct those expired and marked off as terminated	249,680,470	2,812,963 44
In force at the end of the year	\$496,321,278	\$5,177,900 48
Deduct amount reinsured	62,119,388	720,635 58
Net amount in force	<u>\$434,201,940</u>	<u>\$4,457,214 95</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913....	One year or less	\$78,918,429	\$978,901 19	1-2	\$489,450 60
1911....	Three years	90,783,316	732,833 23	1-6	122,138 87
1912....	Three years	84,471,000	763,383 31	1-2	381,691 67
1913....	Three years	95,350,193	846,311 05	5-6	705,259 21
1909....	Five years	16,080,252	202,689 12	1-10	20,268 91
1910....	Five years	18,358,216	217,792 14	3-10	65,325 64
1911....	Five years	19,437,152	234,475 25	1-2	117,237 02
1912....	Five years	19,138,615	229,179 26	7-10	160,425 48
1913....	Five years	21,684,767	251,690 41	9-10	226,521 37
Totals		\$134,201,940	\$4,457,214 95		\$2,288,319 37

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total
Gross risks written	\$23,644,544 00	\$1,396,425 00	\$25,040,969 00
Less \$3,340,972.00 risks cancelled, and \$40,000 00 reinsurance in companies authorized in Wisconsin.....	3,234,197 00	146,775 00	3,380,972 00
Net risks written	\$20,410,347 00	\$1,249,650 00	\$21,659,997 00
Gross premiums on risks written....	\$244,768 36	\$7,466 79	\$252,235 15
Less \$26,063.71 return premiums; and \$300 00 premiums for reinsurance in companies authorized in Wisconsin	26,261 40	702 31	26,963 71
Net premiums received	\$218,506 96	\$6,764 48	\$225,271 44
Losses paid (deducting salvage).....	\$61,034 74	\$236 98	\$61,271 72
Losses incurred	\$61,967 30	\$236 98	\$62,204 28

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT			
Premiums			
Total premiums	\$2,008,152 30		
Add unearned premiums Dec. 31 of previous year	2,258,380 85		
Total	\$4,261,533 15		
Deduct unearned premiums Dec. 31, end of the year	2,288,319 37		
Premiums earned during the year		\$1,973,213 78	
UNDERWRITING PROFIT AND LOSS ITEMS			
Gain from agents' balances previously charged off	\$131 51		
Loss from agents' balances charged off	2,504 43		
Loss from above	\$2,372 92		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$8,488 67		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	6,562 97		
Gain from above	1,925 70		
Loss from underwriting profit and loss items		447 22	
Underwriting income earned during the year			\$1,972,766 51
LOSSES			
Losses paid	\$1,000,939 59		
Deduct unpaid losses Dec. 31 of previous year	164,398 31		
Balance	\$836,541 28		
Add unpaid losses Dec. 31, end of the year	157,849 01		
Losses incurred during the year		\$994,390 29	
UNDERWRITING EXPENSES			
Underwriting expenses paid during the year	\$897,991 30		
Deduct underwriting expenses unpaid Dec. 31 of previous year: Salaries, rents, expenses, bills, accounts, fees, etc. due or accrued estimated \$30,000.00; estimated amount hereafter payable for taxes, \$70,000.00	100,000 00		
Balance	\$797,991 30		
Add underwriting expenses unpaid Dec. 31, end of the year: Salaries, rents, etc. due or accrued, \$5,000.00; estimated amount hereafter payable for taxes, \$75,000.00; contingent commissions accrued, \$20,000.00	100,000 00		
Underwriting expenses incurred during the year		897,991 30	
Underwriting losses and expenses			1,892,381 59
Gain from underwriting during the year			\$90,384 97

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT			
Interest and rents.			
Interest, dividends and rents received during the year	\$183,708 56		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	41,180 61		
Balance	\$142,547 95		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	44,868 45		
Total		\$187,410 40	
PROFITS ON INVESTMENTS			
Gain from sale of ledger assets	\$1,637 50		
Gain from increase in book value of ledger assets	30 00		
Gain from other investments: Taxes refunded on real estate disposed of in previous years	71 85		
Profit on investments during the year		1,739 35	
Investment income earned during the year			\$189,155 75
LOSS ON INVESTMENTS			
Loss from decrease in book value of ledger assets	\$71,191 68		
Loss from other investments: Interest on borrowed money	317 85		
Loss on investments during the year		\$71,509 53	
INVESTMENT EXPENSES			
Investment expenses paid during the year		6,588 29	
Investment losses and expenses during the year			78,097 82
Gain from investments during the year			\$111,657 93
MISCELLANEOUS EXHIBIT			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$191,442 90	\$120,000 00
Surplus Dec. 31, 1912	\$779,770 04		
Surplus Dec. 31, 1913	851,212 94		
Increase in surplus during the year			71,442 90
Totals		\$191,442 90	\$191,442 90

Per cent of losses incurred to premiums earned, 50.39.
 Per cent of underwriting expenses incurred to premiums earned, 45.50.
 Per cent of investment expenses incurred to interest and rents earned, 3.51.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 96.60.

NORTHWESTERN NATIONAL INSURANCE COMPANY,

Milwaukee, Wis.

Home Office, CORNER WISCONSIN AND JACKSON STREETS

[Incorporated February 20th, 1889; commenced business July 1st, 1889.]

President. WILFORD M. PATTON. Vice President, ALFRED F. JAMES.
Secretary, JOSEPH HUEBL.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$1,000,000 00
 Amount of ledger assets December 31 of previous year..... \$6,742,819 27

INCOME.

	Fire	
Gross premiums	\$3,352,841 30	
Deduct gross amount paid for reinsurance, fire, \$315,526.43; return premiums, fire, \$323,306.41	638,832 84	
Total premiums (other than perpetual)		\$2,714,008 46
Gross interest on mortgage loans	\$59,229 33	
Gross interest on bonds and dividends on stocks, less \$4,391.83 accrued interest on bonds ac- quired during 1913	199,087 03	
Gross interest on deposits in trust companies and banks	3,203 27	
Gross interest on branch office bank deposits....	506 79	
Gross interest on bills receivable	76 81	
Gross interest from all other sources	237 46	
Gross rents from company's property, including \$8,000.00 for company's occupancy of its own buildings	8,321 20	
Total gross interest and rents		270,661 39
From agent's balances previously charged off		10 05
Gross profit on sale or maturity of ledger assets: Real estate..		774 77
Gross increase by adjustment in book value of ledger assets: Real estate		8,000 00
Total income		<u>\$2,993,454 67</u>
Total footings		\$9,736,273 94

DISBURSEMENTS.

	Fire.	Marine and Inland
Gross amount paid policyholders for losses (including \$110,815.33 occurring in previous years)	\$1,347,280 55	
Deduct gross amount received for salvage, fire, \$5,407.50; marine and inland, \$1,215.28; reinsurance, fire, \$109,863.61; discount, fire, \$57.46.....	115,128 56	\$1,215 28
Net amount paid policyholders for losses....	\$1,232,160 90	\$1,215 28
Expenses of adjustment and settlement of losses.....		\$1,230,945 71
Commissions or brokerage		41,042 96
Allowance to local agencies for miscellaneous agency expenses..		676,049 81
Salaries \$80,041.30, and expenses \$191,381.62, of special and general agents		7,003 76
Salaries, fees and all other charges of officers, directors trustees and home office employees		251,423 22
Rents for company's occupancy of its own buildings		105,328 02
Advertising \$1,246.35; printing and stationery, \$19,497.41.....		8,000 00
Postage, telegrams, telephone and express		20,743 76
Legal expenses		23,613 73
Furniture and fixtures		912 61
Maps including corrections		3,034 78
Underwriters' boards and tariff associations.....		4,060 05
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		12,017 94
Inspections and surveys		15,525 87
Repairs and expenses (other than taxes) on real estate.....		287 50
Taxes on real estate.....		4,588 05
State taxes on premiums		4,102 85
Insurance department licenses and fees.....		70,585 22
All other licenses, fees and taxes:		18,461 67
Federal corporation tax	\$3,890 52	
Miscellaneous municipal and county taxes and licenses	6,224 68	
		10,124 20
All other disbursements:		
Subscriptions and publications	\$359 93	
Bradstreet Co.	1,759 50	
Typewriters, Dictaphones and repairs.....	1,330 49	
Premiums of fidelity and state bonds.....	721 53	
Western Insurance Bureau	1,149 57	
Underwriters protective association	265 00	
Merchants and manufacturers association.....	25 00	
National board of fire underwriters.....	2,684 26	
Miscellaneous expenses	916 90	
		8,612 18
Paid stockholders for interest or dividends.		150,000 00
Agents' balances charged off		186 79
Gross loss on sale or maturity of ledger assets: Bonds.....		128 34
Total disbursements		\$2,666,864 72
Balance		\$7,069,400 22

LEDGER ASSETS.

Book value of real estate.....	\$178,000 00
Mortgage loans on real estate, first liens	1,280,900 00
Book value of bonds	4,986,462 82
Cash in company's office.....	\$42,980 50
Deposited in trust companies and banks on interest	242,542 51
	285,523 10
Agents' balances representing business written subsequent to October 1, 1913	331,682 20
Agents' balances representing business written prior to October 1, 1913	6,055 31
Bills receivable, taken for fire risks	815 78
Total ledger assets	\$7,069,400 22

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$10,178 33	
Interest accrued on bonds	22,120 67	
Total		32,299 00
Gross assets		\$7,101,708 22

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$6,055 31	
Bills receivable, past due, taken for marine, inland and fire risks	815 73	
Book value of bonds over market value	450,089 67	
		456,940 71
Total admitted assets		<u>\$6,644,767 51</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$60,681 62	
Gross claims for losses in process of adjustment, or in suspense, plus \$4,726.80 reserved for losses incurred prior to December 31, of which no notice has been received on that date	103,145 27	
Gross claims for losses resisted	21,625 00	
Total	\$185,451 89	
Deduct reinsurance due or accrued	24,752 92	
Net amount of unpaid losses and claims		\$160,698 97
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$6,396,626.70; unearned premiums	3,309,898 74	
Conflagration reserve	500,000 00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,192 64	
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement	100,000 00	
Contingent commissions, or other charges due or accrued	21,586 00	
Total amount of all liabilities except capital		\$4,094,356 33
Capital actually paid up in cash	\$1,000,000 00	
Surplus over all liabilities	1,550,411 16	
Surplus as regards policyholders		2,550,411 16
Total liabilities		<u>\$6,644,767 51</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$721,264,454	\$6,447,417 12
Written or renewed during the year	350,432,983	3,352,841 30
Total	\$1,071,697,437	\$9,800,258 42
Deduct those expired and marked off as terminated	296,215,652	2,908,457 56
In force at the end of the year	\$775,481,785	\$6,861,800 86
Deduct amount reinsured	54,484,947	495,174 16
Net amount in force December 31, 1913	<u>\$720,996,838</u>	<u>\$6,396,626 70</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913....	One year or less	\$85,862.998	\$961,437 45	1-2	\$490,718 72
1911....	Three years	136,802.323	1,093,832 15	1-6	182,305 36
1912....	Three years	152,336.587	1,219,114 30	1-2	609,557 15
1913....	Three years	163,304.994	1,289,419 81	5-6	1,074,516 51
1909....	Five years	31,140.394	314,460 75	1-10	31,446 07
1910....	Five years	34,311.270	342,053 44	3-10	102,616 63
1911....	Five years	36,829.849	380,177 69	1-2	190,068 84
1912....	Five years	38,637.549	389,333 70	7-10	272,533 59
1913....	Five years	41,770.884	406,795 41	9-10	366,115 87
Totals		\$720,996,838	\$6,396,626 70	.....	\$3,309,898 74

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$19,725,274 00	\$3,767,490 00	\$23,492,764 00
Less \$2,390,773 risks cancelled, and \$1,001,144 reinsurance in companies authorized in Wisconsin	3,078,417 00	313,500 00	3,391,917 00
Net risks written	\$16,646,857 00	\$3,453,990 00	\$20,100,847 00
Gross premiums on risks written ...	\$185,726 73	\$22,349 38	\$208,076 11
Less \$15,107.90 return premiums; and \$10,429.91 premiums for reinsurance in companies authorized in Wisconsin	24,187 96	1,345 85	25,533 81
Net premiums received	\$161,538 77	\$21,003 53	\$182,542 30
Losses paid (deducting salvage)	\$43,779 41	\$9,154 56	\$49,933 97
Less losses on risks reinsured in companies authorized in Wisconsin	1,520 59	79 39	1,599 98
Net losses paid	\$42,258 82	\$9,075 17	\$48,333 99
Losses incurred	\$43,279 36	\$9,235 41	\$49,514 77
Less losses on risks reinsured in companies authorized in Wisconsin ...	1,509 91	79 39	1,589 30
Net losses incurred	\$41,769 45	\$9,156 02	\$47,925 47

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$2,714,008 46		
Add unearned premiums Dec. 31, 1912	3,153,936 60		
Total	\$5,867,945 06		
Deduct unearned premiums Dec. 31, 1913	3,309,898 74		
Premiums earned during 1913		\$2,558,046 32	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$10 05		
Loss from agents' balances charged off	186 79		
Loss from above	\$176 74		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$6,612 54		
Agents' balances and bills receivable not admitted Dec. 31, 1913	6,871 04		
Loss from above	258 50		
Loss from underwriting profit and loss items		435 24	
Underwriting income earned during 1913			\$2,557,611 08
LOSSES.			
Losses paid	\$1,230,945 71		
Deduct unpaid losses Dec. 31, 1912 ..	152,008 09		
Balance	\$1,078,937 62		
Add unpaid losses Dec. 31, 1913	160,698 97		
Losses incurred during 1913 ..		\$1,239,636 59	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$1,269,030 60		
Deduct underwriting expenses unpaid Dec. 31, 1912	116,094 99		
Balance	\$1,152,935 61		
Add underwriting expenses unpaid Dec. 31, 1913	119,109 14		
Underwriting expenses incurred during 1913		1,272,044 75	
Underwriting losses and expenses...			2,511,681 34
Gain from underwriting during 1913			\$45,929 74

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$270,661 39		
Deduct interest, dividends and rents accrued Dec. 31, 1912	30,474 29		
Balance	\$240,187 10		
Add interest, dividends and rents accrued Dec. 31, 1913	32,299 00		
Total		\$272,486 10	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$774 77		
Gain from increase in book value of ledger assets	8,000 00		
Profit on investments during 1913		8,774 77	
Investment income earned during 1913			\$281,260 87
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$128 34		
Loss from change in difference between book and market value during 1913	243,715 08		
Loss on investments during 1913		\$243,843 42	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913	\$16,573 28		
Deduct investment expenses unpaid Dec. 31, 1912	4,122 65		
Balance	\$12,450 63		
Add investment expenses unpaid Dec. 31, 1913	4,649 50		
Investment expenses incurred during 1913		17,100 13	
Investment losses and expenses during 1913			260,943 55
Gain from investments during 1912			\$20,317 32
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during 1913		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during 1913		\$66,247 06	\$150,000 00
Surplus Dec. 31, 1912	\$1,634,164 10		
Surplus Dec. 31, 1913	1,550,411 16		
Decrease in surplus during 1913		83,752 94	
Totals		\$150,000 00	\$150,000 00

Per cent of losses incurred to premiums earned .484.
 Per cent of underwriting expenses incurred to premiums earned .487.
 Per cent of investment expenses incurred to interest and rents earned .062.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 1.03.

UNITED AMERICAN FIRE INSURANCE COMPANY,

Milwaukee, Wis.

[Incorporated Nov. 28, 1898. Commenced business Sept. 1, 1899.]

Home Office, 409 GERMANIA BUILDING.

President, GEO. A. MOWRY.

Secretary, F. A. KREHLA.

Treasurer, CHAS. JIRAN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$100,000 00	
Amount of ledger assets December 31 of previous year		\$252,043 50

INCOME.

	Fire.	
Gross premiums	\$79,392 76	
Deduct reinsurance premiums, fire, \$11,646.76; re- turn premiums, fire, \$7,685.71	19,332 47	
Total premiums (other than perpetual)		\$60,060 29
Gross interest on mortgage loans, less \$75.12 ac- crued interest on mortgages acquired during the year	\$12,068 41	
Gross interest on deposits in trust companies and banks	180 77	
Gross interest from all other sources: On Mil. Bd. of Underwriters deposits	8 00	
Total	\$12,257 18	
Less accrued interest on certificates of deposit ac- quired during year	500 06	
Total gross interest and rents		11,757 13
Total income		\$71,817 42
Total footings		\$323,800 92

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$1,453.80 occurring in previous years) ..	\$31,862 49	
Deduct amount received for reinsurance, fire, \$7,799.52; discount, fire, \$95.07	7,894 59	
Net amount paid policyholders for losses		\$23,967 90
Expenses of adjustment and settlement of losses		410 11
Commissions or brokerage (including \$10.80 on risks of other companies reinsured) less \$3,726.48 reinsurance commissions ..		17,475 42
Salaries, \$1,700.00, and expenses, \$727.45, of special and general agents		2,427 45
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employees		6,999 36
Rent		720 00
Advertising, \$68.90; printing and stationery, \$202.48		271 38

Postage, telegrams, telephone and express	763 22
Legal expenses	86 56
Furniture and fixtures	27 50
Maps, including corrections	22 50
Underwriters' boards and tariff associations	746 07
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	1,588 52
State taxes on premiums	1,188 32
Insurance department licenses and fees	630 00
All other licenses, fees and taxes:	
Federal corporation tax	\$145 85
Fire marshal tax	294 41
	<hr/>
	440 26
Other disbursements:	
Exchange	\$35 22
Examination expense, Minn. dept	168 55
Premium on officers' bonds	90 00
Duns reports	110 00
Investment expense	20 00
Miscellaneous	269 62
	<hr/>
	693 39
Agent's balances charged off	300 58
	<hr/>
Total disbursements	\$58,798 54
	<hr/>
Balance	<u>\$265,062 38</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$204,750 00
Cash in company's office	\$50 00
Deposits in trust companies and banks not on interest	16,246 93
	<hr/>
	16,296 93
Agents' balances representing business written subsequent to October 1, 1913	8,201 44
Agents' balances representing business written prior to October 1, 1913	677 30
Other ledger assets:	
Due from reinsurance company for premiums...	370 48
Deposits with Milw. Bd. of Underwriters	200 00
Certificates of deposit	34,568 25
	<hr/>
Total ledger assets	\$265,062 38

NON-LEDGER ASSETS.

Interest due, \$37.50 and accrued, \$2,045.39 on mort- gages	\$2,062 80
Deposits with Milw. Board of Underwriters	8 00
Certificates of deposits	847 75
	<hr/>
Total	2,938 64
	<hr/>
Gross assets	<u>\$268,001 02</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	677 30
	<hr/>
Total admitted assets	<u>\$267,323 72</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$1,775 91	
Gross claims for losses in process of adjustment or in suspense	724 08	
Gross claims for losses resisted	83 33	
Total	\$2,583 32	
Deduct reinsurance due or accrued	69 16	
Net amount of unpaid losses and claims		\$2,514 16
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$152,106.90; unearned premiums		76,344 12
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		2,868 28
Commissions, contingent or other charges due or accrued		903 50
Total amount of all liabilities except capital		\$32,630 06
Capital actually paid up in cash	\$100,000 00	
Surplus over all liabilities	84,693 66	
Surplus as regards policyholders		184,693 66
Total liabilities		\$267,323 72

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$16,020,155 31	\$184,178 97
Written or renewed during the year	6,955,236 00	79,392 70
Total	\$22,975,391 96	\$263,571 73
Deduct those expired and marked off as terminated	7,699,635 31	91,567 71
In force at the end of the year	\$15,275,756 65	\$172,004 02
Deduct amount reinsured	1,491,070 18	19,897 03
Net amount in force	\$13,784,686 00	\$152,106 99

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913....	One year or less ...	\$2,334,732 92	\$30,765 85	1-2	\$15,382 92
1911....	Three years	3,022,172 00	29,490 61	1-6	4,915 10
1912....	Three years	3,252,738 34	31,885 43	1-2	15,942 72
1913....	Three years	2,965,116 38	26,057 99	5-6	21,714 99
1910....	Four years	28,700 00	239 00	1-8	29 97
1911....	Four years	53,000 00	526 03	3-8	197 28
1912....	Four years	27,550 00	214 88	5-8	134 30
1913....	Four years	5,200 00	45 88	7-8	40 15
1909....	Five years	180,882 50	2,804 19	1-10	280 42
1910....	Five years	257,650 00	3,896 00	3-10	1,165 93
1911....	Five years	843,037 00	12,432 31	1-2	6,216 16
1912....	Five years	667,839 00	10,288 43	7-10	7,201 88
1913....	Five years	216,088 33	3,466 19	9-10	3,122 27
	Totals	\$13,784,686 47	\$152,106 99	.....	\$76,344 12

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written	\$5,183,241 00
Less \$5,974.35 risks cancelled, and \$696,678.60 reinsurance in companies authorized in Wisconsin	1,284,113 69
Net risks written	\$3,899,127 00
Gross premiums on risks written	\$58,058 93
Less \$4,812.17 return premiums; and \$9,232.20 premiums for reinsurance in companies authorized in Wisconsin	14,044 87
Net premiums received	\$44,014 56
Losses paid (deducting salvage)	\$13,907 18
Less losses on risks reinsured in companies authorized in Wisconsin	3,932 74
Net losses paid	\$9,974 44
Losses incurred	\$15,070 16
Less losses on risks reinsured in companies authorized in Wisconsin	4,001 90
Net losses incurred	\$11,068 26

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$300,060 29		
Add unearned premiums Dec. 31, of previous year	85,557 09		
Total	\$145,617 38		
Deduct unearned premiums Dec. 31, end of the year	76,344 12		
Premiums earned during the year		\$69,273 26	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$390 58		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,333 51		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	677 30		
Gain from above	656 21		
Gain from underwriting profit and loss items		265 63	
Underwriting income earned during the year			\$69,538 80
LOSSES.			
Losses paid	\$23,967 90		
Add salvage and reinsurance recoverable Dec. 31 of previous year	18 83		
Total	\$23,986 73		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Deduct unpaid losses Dec. 31 of previous year	1,138 53		
Balance	\$22,848 20		
Add unpaid losses Dec. 31, end of the year	2,514 16		
Losses incurred during the year		\$25,362 36	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$34,120 68		
Deduct underwriting expenses unpaid Dec. 31 of previous year	3,807 66		
Balance	\$30,313 02		
Add underwriting expenses unpaid Dec. 31, end of the year	3,771 78		
Underwriting expenses incurred during the year		34,084 80	
Underwriting losses and expenses			59,447 16
Gain from underwriting during the year			\$10,091 73
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$11,757 13		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	2,482 16		
Balance	\$9,274 07		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	2,938 64		
Total		\$12,213 61	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		319 38	
Gain from investments during the year			\$11,894 23
MISCELLANEOUS EXHIBIT.			
Total gains and losses in surplus during the year		Gain in Surplus.	Loss in Surplus.
Surplus Dec. 31, 1912	\$62,707 70	\$21,985 96	
Surplus Dec. 31, 1913	84,693 66		
Increase in surplus during the year			\$21,985 96
Totals		\$21,985 96	\$21,985 96

Per cent of losses incurred to premiums earned 36.40.
 Per cent of underwriting expenses incurred to premiums earned 40.90.
 Per cent of investment expenses incurred to interest and rents earned 2.60.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 73.00.

Stock Fire Companies of Other States

AETNA INSURANCE COMPANY,

Hartford, Conn.

[Incorporated June, 1819. Commenced business August 17, 1819.]

Home Office, 670 MAIN STREET.

Date of admission into Wisconsin, April 21, 1851.

President, WILLIAM B. CLARK. Vice President, HENRY E. REES.
 Secretary, E. J. SLOAN.

CAPITAL STOCK.

Amount of capital paid up in cash \$5,000,000 00
 Amount of ledger assets December 31 of previous year \$21,700,621 78

INCOME.

	Fire.	Marine and inland.
Gross premiums	\$11,444,157 75	\$2,958,696 56
Deduct reinsurance premiums, fire, \$1,527,971.96; marine and inland, \$1,- \$254,604.86; return premiums, fire, \$1,392,290.36; marine and inland, \$279,515.60	2,920,262 32	1,534,120 56
Total premiums (other than per- petual)	\$8,523,895 43	\$1,424,576 01
Deposit premiums written on perpetual risks (gross)		\$9,948,471 44
Gross interest on collateral loans		3,164 12
Gross interest on bonds and dividends on stocks, less \$3,404.52 accrued interest on bonds acquired during the year		\$4,897 91
Gross interest on deposits in trust companies and banks		884,490 04
Gross interest from all other sources: Interest on farm notes, \$181.12; loan to state of Connecticut, \$337.50		24,821 00
Interest received from Phila. Fire Und. Ass'n., \$6.30; agents' balances, \$6.78	518 62	13 08
Gross rents from company's property, including \$25,000 for company's occupancy of its own build- ings		25,300 00
Total gross interest and rents		940,046 65
From other sources: Conscience fund		\$15 00
Tax on real estate recovered from state of Conn.	9,709 25	
From agents' balances previously charged off		9,724 25
Gross profit on sale or maturity of ledger assets: Stocks		1,122 30
		1,414 00
Total income		<u>\$10,908,942 76</u>
Total footings		<u>\$32,604,564 54</u>

DISBURSEMENTS.

	Fire.	Marine and inland.
Gross amount paid policyholders for losses (including \$887,313.82 occurring in previous years)	\$5,470,961 60	\$1,789,860 81
Deduct amount received for salvage, fire, \$60,493.06; marine and inland, \$50,774.35; reinsurance, fire, \$853,434.19; marine and inland, \$766,180.55; discount, fire, \$1,174.45	915,101 72	825,954 00
Net amount paid policyholders for losses	\$4,555,879 97	\$903,914 91
Expenses of adjustment and settlement of losses		\$5,519,794 88
Commissions or brokerage		55,036 89
Salaries, \$200,278.21, and expenses, \$158,975.31, of special and general agents		1,931,806 43
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		359,253 52
Rents, including \$25,000 for company's occupancy of its own buildings		424,782 86
Advertising, \$20,704.53; printing and stationery, \$90,067.27		74,093 10
Postage, telegrams, telephone and express		110,851 80
Legal expenses		62,760 35
Furniture and fixtures		16,812 65
Maps, including corrections		12,234 58
Underwriters' boards and tariff associations		17,115 87
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		105,389 66
Inspection and surveys		55,620 55
Repairs and expenses (other than taxes) on real estate		62,340 56
Taxes on real estate		6,251 28
State taxes on premiums		11,760 50
Insurance department licenses and fees		108,097 21
All other licenses, fees and taxes:		31,266 38
Federal corporation tax	\$13,510 75	
Taxes assessed in various towns on premium receipts	4,810 40	
City and town licenses	15,849 53	
Tax on franchise	678 72	
State corporation tax on capital stock	147,500 00	
		182,340 46
Other disbursements:		
Auditing	\$1,000 00	
Coal	1,014 59	
Electric light and gas	3,129 22	
Ice	453 45	
Janitor's and engineer's supplies	1,771 11	
Laundry	768 14	
Lunch system	16,001 70	
Newspaper subscriptions, etc.	1,319 81	
Water	281 48	
Vault protection	837 66	
Pensions	150 00	
Cartage	455 75	
Premium on fire and liability policies	300 13	
Mercantile agencies	1,647 20	
Total		29,130 24
Paid Munich Reinsurance Company for interest on balance		19,434 56
Deposit premiums returned		2,937 85
Paid stockholders for interest or dividends (amount declared during the year)		900,000 00
Decrease in liabilities during the year on account of reinsurance treaties		1,472 38
Agents' balances charged off		1,618 62
Gross loss on sale or maturity of ledger assets: Bonds		8,563 18
Total disbursements	\$10,171,783 39	
Balance		\$22,432,781 15

LEDGER ASSETS.

Book value of real estate	\$627,207 93
Loans secured by pledge of bonds, stocks or other collateral	60,000 00
Book value of bonds, \$14,220,058.94, and stocks, \$4,103,089.00	18,326,147 54
Cash in company's office	\$4,996 00
Deposits in trust companies and banks not on interest	57,643 24
Deposits in trust companies and banks on interest	1,562,659 65
	<hr/>
	1,625,299 55
Agents' balances representing business written subsequent to October 1, 1913	1,778,184 72
Agents' balances representing business written prior to October 1, 1913	13,459 07
Bills receivable, taken for marine and inland risks..	2,413 34
Bills receivable, taken for fire risks	69 00
	<hr/>
Total ledger assets	\$22,432,781 15

NON-LEDGER ASSETS.

Interest accrued on bonds	\$97,299 01
Interest on special deposits, New York Life Ins. & Trust Co., N. Y.	875 47
	<hr/>
Total	97,674 49
Market value of bonds and stocks over book value	181,461 71
	<hr/>
Gross assets	\$22,711,917 34

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$13,459 07
Book value of ledger assets over market value: Real estate	217,207 93
	<hr/>
	230,667 00
Total admitted assets	<u>\$22,481,250 34</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$214,296 48
Gross claims for losses in process of adjustment or in suspense, plus \$53,329.46; reserve for losses incurred prior to December 31, of which no notice had been received on that date	771,925 82
Gross claims for losses resisted	94,405 63
	<hr/>
Total	\$1,080,627 93
Deduct reinsurance due or accrued	13,182 86
	<hr/>
Net amount of unpaid losses and claims	\$1,067,444 98
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$17,738,402.73; unearned premiums	\$9,325,203 18
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$1,357,897.87; unearned premiums (fifty per cent)	678,948 93
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$63,056.25; unearned premiums (100 per cent)	63,056 25
	<hr/>
Total unearned premiums as computed above	10,067,208 36

Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received ..	104,938 73
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	307,500 00
Funds held under reinsurance treaties	480,575 41
All other liabilities: Interest accrued (not due) on funds held under reinsurance treaties	9,458 33
Total amount of all liabilities except capital	\$12,038,125 81
Capital actually paid up in cash	\$5,000,000 00
Surplus over all liabilities	5,443,124 53
Surplus as regards policyholders	10,443,124 53
Total liabilities	\$22,481,250 34

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$1,464,599,802	\$16,735,744 57	\$58,939,485	\$1,452,150 91
Written or renewed during the year	978,943,592	11,444,157 75	427,048,212	2,958,896 56
Total	\$2,443,543,394	\$28,179,902 32	\$185,987,697	\$4,410,847 47
Deduct those expired and marked off as terminated	843,213,690	10,270,594 41	417,401,172	2,901,212 98
In force at the end of the year ...	\$1,600,329,704	\$17,909,307 91	\$68,586,525	\$1,509,634 49
Deduct amount reinsured	24,068,292	170,905 18	4,762,263	88,660 37
Net amount in force	\$1,576,261,412	\$17,738,402 73	\$63,824,262	\$1,420,954 12

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premiums unearned.
1913.....	One year or less..	\$504,514,114	\$6,058,809 48	1-2	\$3,029,434 74
1912.....	Two years	6,990,994	63,095 37	1-4	16,273 84
1913.....	Two years	7,846,951	68,187 31	3-4	51,140 48
1911.....	Three years	203,502,181	2,125,712 35	1-6	354,285 39
1912.....	Three years	239,719,444	2,452,929 52	1-2	1,226,464 76
1913.....	Three years	276,025,741	2,859,016 75	5-6	2,382,513 96
1910.....	Four years	3,896,891	37,827 37	1-8	4,728 42
1911.....	Four years	3,812,460	35,480 13	3-8	13,305 05
1912.....	Four years	4,159,364	41,176 44	5-8	25,735 28
1913.....	Four years	5,497,734	55,300 83	7-8	48,389 23
1909.....	Five years	45,135,143	568,145 28	1-10	56,814 53
1910.....	Five years	56,468,402	700,285 51	3-10	210,085 05
1911.....	Five years	63,554,050	800,307 33	1-2	400,153 67
1912.....	Five years	73,645,242	885,914 86	7-10	630,140 40
1913.....	Five years	81,494,038	984,154 20	9-10	885,738 78
Totals		\$1,576,261,412	\$17,738,402 73	.....	\$9,325,203 18
Perpetual risks ..		5,070,494	116,598 59	.....	104,938 73
Grand totals..		\$1,581,331,906	\$17,855,001 32	.....	\$9,430,141 91

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$8,151,144	\$3,406,678	\$490,460	\$12,048,282
Less \$1,306,132 risks cancelled, and \$695,452 reinsurance in companies authorized in Wisconsin	1,313,447	663,302	27,835	2,004,584
Net risks written	\$6,837,697	\$2,743,376	\$462,625	\$10,043,698
Gross premiums on risks written	\$37,414 01	\$18,795 01	\$1,982 11	\$108,191 13
Less \$9,992 33 return premiums; and \$3,136 38 premiums for reinsurance in companies authorized in Wisconsin	8,919 63	4,001 65	117 43	13,128 71
Net premiums received ..	\$78,494 38	\$14,793 36	\$1,864 68	\$95,062 42
Losses paid (deducting salvage)	\$27,755 98	\$10,449 26	\$64 31	\$38,269 55
Net losses paid	\$27,755 98	\$10,429 71	\$64 31	\$38,250 00
Less losses on risks reinsured in companies authorized in Wisconsin		19 55		19 55
Losses incurred	\$26,423 09	\$11,704 26	\$41 22	\$38,168 57
Less losses on risks reinsured in companies authorized in Wisconsin		19 55		19 55
Net losses incurred	\$26,423 09	\$11,684 71	\$41 22	\$38,149 02

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums, \$0,051,035.56 less \$2,937.85	\$9,948,097 71		
Add unearned premiums Dec. 31, of previous year, and \$104,750.75 reclaimable on perpetual insurance...	9,526,407 50		
Total	\$19,475,105 21		
Deduct unearned premiums Dec. 31, end of the year, and \$104,938.73 reclaimable on perpetual insurance...	10,172,147 09		
Premiums earned during the year		\$9,302,958 12	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$1,122 30 and from other underwriting income, \$15.00	\$1,137 30		
Loss from agents' balances charged off	1,618 02		
Loss from above	\$481 32		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$7,671 57		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	13,450 07		
Loss from above	5,787 50		
Loss from underwriting profit and loss items		6,268 82	
Underwriting income earned during the year			\$9,296,689 30
LOSSES.			
Losses paid	\$5,519,794 88		
Deduct unpaid losses Dec. 31 of previous year	936,516 35		
Balance	\$4,583,278 53		
Add unpaid losses Dec. 31, end of the year	1,007,444 98		
Losses incurred during the year		\$5,050,723 51	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$3,676,595 10		
Deduct underwriting expenses unpaid December 31 of previous year	151,000 00		
Balance	\$3,525,595 10		
Add underwriting expenses unpaid December 31, end of the year	308,500 00		
Underwriting expenses incurred during the year		3,834,095 10	
Underwriting losses and expenses			9,484,818 61
Loss from underwriting during the year			\$186,129 31

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT			
Interest and Rents.			
Deduct interest, dividends and rents during the year	\$920,612 09		
Deduct interest, dividends and rents the year	95,415 28		
Balance	\$825,196 81		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	97,674 48		
Total		\$922,871 29	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		1,414 00	
Investment income earned during the year			\$924,285 20
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$8,563 18		
Loss from change in difference between book and market value during the year	1,298,912 09		
Loss on investments during the year		\$1,307,475 27	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$31,657 57		
Add investment expenses unpaid Dec. 31, end of the year	9,458 33		
Investment expenses incurred during the year		41,115 90	
Investment losses and expenses during the year			1,348,591 17
Loss from investments during the year			\$424,305 88
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$900,000 00
Total gains and losses in surplus during the year			\$1,512,435 19
Surplus Dec. 31, 1912	\$6,955,559 72		
Surplus Dec. 31, 1913	5,443,124 53		
Decrease in surplus during the year		\$1,512,435 19	
Totals		\$1,512,435 19	\$1,512,435 19

Per cent of losses incurred to premiums earned 60.74.
 Per cent of underwriting expenses incurred to premiums earned 41.21.
 Per cent of investment expenses incurred to interest and rents earned 4.46.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 114.80.

AGRICULTURAL INSURANCE COMPANY,

Watertown, N. Y.

Home Office 203 WASHINGTON ST.

[Incorporated 1863; commenced business 1853.]

Date of admission into Wisconsin, 1886.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000 00
Amount of ledger assets December 31 of previous year.....	\$4,180,431 86

INCOME.

	Fire.
Gross premiums	\$2,709,688 44
Deduct gross amount paid for reinsurance premiums, fire, \$565,924.40; return premiums, fire, \$442,943.72	1,008,878 21
Total premiums (other than perpetual)	\$1,700,810 23
Gross interest on mortgage loans, less \$81.60, accrued interest on mortgages acquired during the year	\$39,057 06
Gross interest on collateral loans	8,199 33
Gross interest on bonds and dividends on stocks, less \$3,060.38, accrued interest on bonds acquired during the year	136,067 96
Gross interest on deposits in trust companies and banks	6,820 97
Gross interest from all other sources: Contract sale of real estate	36 23
Gross rents from company's property.....	2,500 00
Total gross interest and rents	193,281 55
From agents' balances previously charged off.....	43 60
Gross profit on sale or maturity of ledger assets: Bonds	2,279 02
Gross increase, by adjustment, in book value of ledger assets: Bonds	3,876 65
Total income	\$1,900,291 14
Total footings	\$6,089,723 00

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$160,577.65 occurring in previous years)	\$1,098,642 03
Deduct amount received for salvage, fire, \$9,973.44; reinsurance, fire, \$271,020.86; discount, fire, \$498.25	281,492 55
Net amount paid policyholders for losses.....	\$817,149 48
Expenses of adjustment and settlement of losses	31,408 74
Commissions or brokerage	362,824 56
Allowances to local agencies for miscellaneous agency expenses...	5,712 12
Salaries, \$41,820.06, and expenses, \$68,052.82, of special and general agents	109,872 83
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	58,951 44
Rents, including \$2,500.00 for company's occupancy of its own buildings	3,922 30

Advertising, \$7,257.19; printing and stationery, \$12,535.63.....	19,792 82
Postage, telegrams, telephone and express.....	11,654 86
Legal expenses	320 99
Furniture and fixtures	1,379 80
Maps, including corrections	6,302 57
Underwriters' boards and tariff associations	33,472 12
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	11,646 99
Inspections and surveys	8,891 30
Repairs and expenses (other than taxes) on real estate.....	1,329 51
Taxes on real estate	681 97
State taxes on premiums	88,232 60
Insurance department licenses and fees.....	8,062 65
All other licenses, fees and taxes:	
Federal corporation tax	\$2,489 07
Municipal and county	5,383 11
Local tax on personal property	1,898 30
Publishing statements and state boards.....	1,306 07
	<hr/>
	11,076 53
Other disbursements:	
Audits and insurance publications	\$2,059 30
Fuel and lights	812 55
Office sundries	968 13
	<hr/>
	3,869 98
Paid stockholders for interest or dividends.....	75,000 00
Decrease in liabilities during the year on account of reinsurance treaties	9,364 21
Agents' balances charged off	580 60
Gross loss on sale or maturity of ledger assets:	
Bonds	\$8,397 11
Stocks	400 33
	<hr/>
	8,797 44
Gross decrease, by adjustment, in book value of ledger assets:	
Bonds	516 76
	<hr/>
Total disbursements	\$1,641,405 39
Balance	<hr/>
	\$4,448,317 62

LEDGER ASSETS.

Book value of real estate	\$35,832 51
Mortgage loans on real estate, first liens.....	712,862 00
Loans secured by pledge of bonds, stocks or other collateral	128,400 00
Book value of bonds, \$1,865,174.52, and stocks, \$1,009,304.81	2,964,569 33
Cash in company's office	\$1,428 95
Deposited in trust companies and banks on interest	29,854 39
	<hr/>
	299,974 34
Agents' balances representing business written subsequent to October 1, 1913.....	300,645 65
Agents' balances representing business written prior to October 1, 1913.....	6,033 79
	<hr/>
Total ledger assets	\$4,448,317 62

NON-LEDGER ASSETS.

Interest due, \$553.32 and accrued, \$10,210.83 on mortgages	\$10,764 15
Interest accrued on bonds	27,897 40
Interest accrued on collateral loans.....	3,290 78
Interest accrued on other assets	735 37
	<hr/>
Total	42,687 70
Other non-ledger assets:	
Due for reinsurance on paid losses.....	4,970 04
Funds due under reinsurance treaties	529 79
	<hr/>
Gross assets	\$4,496,505 15

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$6,033 79	
Book value of ledger assets over market value:		
Real estate	5,314 74	
Bonds and stocks	182,578 83	
		<u>193,927 36</u>
Total admitted assets	\$4,302,577 79	<u>=====</u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$20,-168.63; net yet due, \$22,725.91)	\$42,894 54	
Gross claims for losses in process of adjustment or in suspense, plus \$19,978.40: reserve for losses incurred prior to December 31 of which no notice had been received on that date	101,939 26	
Gross claims for losses resisted	14,259 00	
Total	\$159,092 80	
Deduct reinsurance due or accrued	7,968 71	
Net amount of unpaid losses and claims.....		\$151,124 09
Unearned premiums, per recapitulation		2,129,937 34
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		7,814 44
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		38,000 00
Total amount of all liabilities except capital.....		\$2,326,876 07
Capital actually paid up in cash	\$500,000 00	
Surplus over all liabilities	1,475,701 72	
Surplus as regards policyholders		1,975,701 72
Total liabilities		<u>\$4,302,577 79</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$435,417,000	\$4,258,156 00
Written or renewed during the year	276,490,300	2,709,688 44
Excess of original premiums over amount received for reinsurance		1,193 04
Total	\$711,907,900	\$6,967,037 48
Deduct those expired and marked off as terminated	242,736,300	2,479,851 48
In force at the end of the year	\$469,171,600	\$4,487,186 00
Deduct amount reinsured	39,118,600	363,689 00
Net amount in force	\$430,053,000	\$4,123,497 00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$105,309,600	\$1,106,027	1-2	\$553,013 50
1912.....	Two years	702,400	4,076	1-4	1,019 00
1913.....	Two years	1,474,200	13,779	3-4	10,334 25
1911.....	Three years	68,704,100	603,190	1-6	100,331 66
1912.....	Three years	73,987,000	651,918	1-2	325,959 00
1913.....	Three years	82,707,100	727,770	5-6	606,475 00
1910.....	Four years	267,400	2,656	1-8	332 00
1911.....	Four years	644,400	4,390	3-8	1,646 25
1912.....	Four years	404,100	3,439	5-8	2,149 37
1913.....	Four years	414,100	3,363	7-8	2,942 63
1909.....	Five years	15,863,300	162,112	1-10	16,511 20
1910.....	Five years	17,678,600	187,844	3-10	56,353 20
1911.....	Five years	29,217,700	211,179	1-2	165,589 50
1912.....	Five years	20,668,500	220,550	7-10	154,385 00
1913.....	Five years	19,738,200	208,832	9-10	187,948 80
	Over five years	1,272,300	9,372	P. R.	4,747 18
	Totals	\$430,053,000	\$4,123,497	.....	\$2,129,937 54

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,821,400	\$376,000	\$3,297,400
Less \$372,700 risks cancelled, and \$27,200 reinsurance in companies authorized in Wisconsin	356,300	43,000	399,900
Net risks written	\$2,565,100	\$332,400	\$2,897,500
Gross premiums on risks written ...	\$32,876 89	\$1,555 00	\$34,431 89
Less \$3,819.41 return premiums; and \$398.73 premiums for reinsurance in companies authorized in Wisconsin ..	4,033 14	185 00	4,218 14
Net premiums received	\$28,843 75	\$1,370 00	\$30,213 75
Losses paid (deducting salvage)	\$3,415 32	\$187 70	\$3,603 02
Losses incurred	\$4,841 03	\$187 70	\$5,028 73

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$1,700,810 23		
Add unearned premiums Dec. 31, of previous year	2,076,875 93		
Total	\$3,777,486 16		
Deduct unearned premiums Dec. 31, end of the year	2,129,937 54		
Premiums earned during the year		\$1,647,548 62	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$43 09		
Loss from agents' balances charged off	580 60		
Loss from above	\$536 91		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$6,667 27		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	6,033 79		
Gain from above	633 48		
Gain from underwriting profit and loss items		96 57	
Underwriting income earned during the year			\$1,647,645 19
LOSSES.			
Losses paid	\$317,149 48		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	4,970 04		
Balance	\$312,179 44		
Add salvage and reinsurance recoverable Dec. 31 of previous year	2,994 30		
Total	\$315,173 74		
Deduct unpaid losses Dec. 31 of previous year	167,997 19		
Balance	\$647,176 55		
Add unpaid losses Dec. 31, end of the year	151,124 09		
Losses incurred during the year		\$798,300 64	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$721,438 21		
Deduct underwriting expenses unpaid Dec. 31 of previous year	41,334 01		
Balance	\$680,104 20		
Add underwriting expenses unpaid Dec. 31, end of the year	45,814 44		
Underwriting expenses incurred during the year		725,918 64	
Underwriting losses and expenses			1,524,219 28
Gain from underwriting during the year			\$123,425 91

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT			
Interest and Rents.			
Interest, dividends and rents received during the year	\$193,281 55		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	43,000 45		
Balance	\$149,591 10		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	42,687 70		
Total		\$192,278 80	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$2,270 02		
Gain from increase in book value of ledger assets	3,976 05		
Profit on investments during the year		6,155 67	
Investment income earned during the year			\$198,434 47
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$8,797 44		
Loss from decrease in book value of ledger assets	516 76		
Loss from change in difference between book and market value during the year	147,237 40		
Loss on investments during the year		\$156,551 60	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		8,558 63	
Investment losses and expenses during the year			165,110 23
Gain from investments during the year			\$33,324 24
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$75,000 00
Total gains and losses in surplus during the year		\$156,750 15	\$75,000 00
Surplus Dec. 31, 1912	\$1,303,951 57		
Surplus Dec. 31, 1913	1,475,701 72		
Increase in surplus during the year			\$1,750 15
Totals		\$156,750 15	\$156,750 15

Per cent of losses incurred to premiums earned 48.45.
 Per cent of underwriting expenses incurred to premiums earned 44.05.
 Per cent of investment expenses incurred to interest and rents earned 4.45.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 96.57.

ALLEMANNA FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

[Incorporated April 1, 1868. Commenced business July 1, 1868.]

Home Office, 316 FOURTH AVENUE.

Date of admission into Wisconsin, October 7, 1873.

President, W. STEINMEYER.

Secretary, C. P. KELLERMAN.

Treasurer, CHAS. F. WELLS.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00
Amount of ledger assets Dec. 31 of previous year	\$1,088,188 07

INCOME.

	Fire.	
Gross premiums	\$1,227,949 00	
Deduct reinsurance premiums, fire, \$206,507.06; re- turn premiums, fire, \$204,122.62	410,629 67	
Total premiums (other than perpetual)		\$817,319 93
Gross interest on mortgage loans, less \$94.50 ac- crued interest on mortgages acquired during the year	\$53,093 34	
Gross interest on collateral loans	1,111 57	
Gross interest on bonds and dividends on stocks, less \$1,399.89 accrued interest on bonds acquired during the year	23,810 02	
Gross interest on deposits in trust companies and banks	2,201 62	
Gross interest from all other sources: Bills receiv- able	173 43	
Gross rents from company's property	8,182 50	
Total gross interest and rents		88,062 48
Total income		\$905,982 41
Total footings		\$2,591,170 48

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$18,832 79 occurring in previous years)....	\$504,520 88	
Deduct amount received for reinsurance, fire, \$1,197 53; salvage, fire, \$91,656.72; discount, fire, \$378.21	96,232 46	
Net amount paid policyholders for losses		\$408,288 42
Expenses of adjustment and settlement of losses		9,575 56
Commissions or brokerage		227,830 20
Salaries, \$8,500, and expenses, \$10,215.97, of special and general agents		18,715 97
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employees		48,087 44

Rents		7,129 51
Advertising, \$3,538.82; printing and stationery, \$6,541.57		10,080 39
Postage, telegrams, telephone and express		8,105 16
Legal expenses		777 28
Furniture and fixtures		611 94
Maps, including corrections		2,925 47
Underwriters' boards and tariff associations		10,768 17
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		7,775 31
Inspections and surveys		445 92
Repairs and expenses (other than taxes) on real estate		2,113 10
Taxes on real estate		1,515 43
State taxes on premiums		8,895 06
Insurance department licenses and fees		5,157 25
All other licenses, fees and taxes:		
Federal corporation tax	\$1,147 38	
Pennsylvania franchise tax	1,500 00	
		2,647 38
Other disbursements:		
Mercantile agency	\$402 50	
Home office traveling	198 22	
Surety bonds	184 90	
Entertaining agents	242 65	
Books and journals	214 63	
Safe deposit box	38 15	
Janitor, notary, chamber of commerce, etc.	222 60	
		1,503 65
Paid stockholders for interest or dividends		30,000 00
Agents' balances charged off		1,941 30
Gross decrease, by adjustment, in book value of ledger assets:		
Real estate	\$112 23	
Bonds	287 50	
		399 73
Total disbursements		\$815,289 64
Balance		\$1,778,880 84

LEDGER ASSETS.

Book value of real estate	\$140,993 84	
Mortgage loans on real estate, first liens	828,245 00	
Loans secured by pledge of bonds, stocks or other collateral	8,000 00	
Book value of bonds, \$174,918, and stocks, \$30,550.30	505,468 50	
Cash in company's office	\$3,530 24	
Deposits in trust companies and banks on interest	155,635 12	
		159,165 36
Agents' balances representing business written subsequent to October 1, 1913	120,996 60	
Agents' balances representing business written prior to October 1, 1913	708 24	
Bills receivable, taken for fire risks	9,303 30	
Total ledger assets		\$1,778,880 84

NON-LEDGER ASSETS.

Interest due, \$900.79 and accrued, \$12,623 on mortgages	\$13,589 79	
Interest accrued on bonds	6,659 00	
Interest accrued on collateral loans	100 00	
Rents accrued on company's property or lease	400 00	
Total		20,748 79
Market value of real estate over book value		1,001 42
Market value of bonds and stocks over book value		35,818 50
Gross assets		\$1,836,449 55

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	703 24
Total admitted assets	<u>\$1,835,746 31</u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$14,234.45; not yet due, \$4,338.43)	\$18,572 88
Gross claims for losses in process of adjustment or in suspense	63,165 41
Gross claims for losses resisted	6,145 50
Total	<u>\$87,883 79</u>
Deduct reinsurance due or accrued	13,858 14
Net amount of unpaid losses and claims	\$74,025 65
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,541,226.68; unearned premiums, per recapitulation	786,905 64
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,463 73
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	14,300 00
Commissions, contingent or other charges due or accrued	946 95
Reinsurance and return premiums due other companies	4,188 53
Total amount of all liabilities except capital	<u>\$882,830 50</u>
Capital actually paid up in cash	\$200,000 00
Surplus over all liabilities	<u>752,915 81</u>
Surplus as regards policyholders	952,915 81
Total liabilities	<u><u>\$1,835,746 31</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force Dec. 31, 1912	\$173,072,930	1,743,811 92
Written or renewed during 1913	115,897,060	1,227,949 60
Total	<u>\$288,969,990</u>	<u>\$2,971,761 52</u>
Deduct those expired and marked off as terminated	105,513,032	1,120,793 71
In force at the end of year	<u>\$183,456,958</u>	<u>\$1,850,967 81</u>
Deduct amount reinsured	28,647,808	309,741 13
Net amount in force	<u><u>\$154,809,150</u></u>	<u><u>\$1,541,226 68</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$39,766.881	\$458,398 87	1-2	\$229,199 44
1911.....	Three years	30,555,534	263,327 20	1-6	43,887 87
1912.....	Three years	29,142,171	253,353 42	1-2	126,676 71
1913.....	Three years	30,889,161	271,591 45	5-6	226,326 21
1909.....	Five years	3,397,909	41,459 26	1-10	4,145 92
1910.....	Five years	4,306,223	54,042 68	3-10	16,212 80
1911.....	Five years	5,131,076	60,733 99	1-2	30,367 00
1912.....	Five years	5,655,277	67,739 62	7-10	47,417 73
1913.....	Five years	5,486,637	67,272 03	9-10	60,544 83
	Over five years	476,281	3,308 16	P. R.	2,127 13
	Totals	\$154,809,150	\$1,541,226 68	.....	\$786,905 64

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.
Less \$646,052 risks cancelled, and \$608,768 reinsurance in companies authorized in Wisconsin	\$3,736,123 00
Net risks written	1,254,820 00
Gross premiums on risks written	\$2,481,303 00
Less \$5,988.91 return premiums; and \$8,085.73 premiums for reinsurance in companies authorized in Wisconsin	\$45,928 13
Net premiums received	14,074 64
Losses paid (deducting salvage)	\$31,853 49
Less losses on risks reinsured in companies authorized in Wisconsin	\$12,002 75
Net losses paid	2,539 97
Losses incurred	\$9,462 78
Less losses on risks reinsured in companies authorized in Wisconsin	\$14,597 81
Net losses incurred	1,440 94
	\$13,156 87

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$817,319 93		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	2,301 29		
Total	\$819,621 22		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	4,188 53		
Balance	\$815,432 69		
Add unearned premiums Dec. 31, of previous year	757,867 57		
Total	\$1,573,300 26		
Deduct unearned premiums Dec. 31, end of the year	786,905 64		
Premiums earned during the year		\$786,394 62	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$1,941 30		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$4,796 82		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	703 24		
Gain from above	4,093 58		
Gain from underwriting profit and loss items		2,152 28	
Underwriting income earned during the year			\$788,546 90
LOSSES.			
Losses paid	\$408,288 42		
Deduct unpaid losses Dec. 31 of previous year	61,177 48		
Balance	\$347,110 94		
Add unpaid losses Dec. 31, end of the year	74,025 65		
Losses incurred during the year		\$421,136 59	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$371,031 66		
Deduct underwriting expenses unpaid Dec. 31 of previous year	17,579 46		
Balance	\$353,452 20		
Add underwriting expenses unpaid Dec. 31, end of the year	17,710 68		
Total	\$371,162 88		
Less one-eighth per cent	1,827 33		
Underwriting expenses incurred during the year		369,335 55	
Underwriting losses and expenses			790,472 14
Loss from underwriting during the year			\$1,925 24

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT			
Interest and Rents.			
Interest, dividends and rents received during the year	\$88,662 48		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	21,086 00		
Balance	\$67,576 48		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	20,748 79		
Total		\$88,325 27	
Investment income earned during the year			\$88,325 27
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$399 73		
Loss from change in difference between book and market value during the year	6,296 00		
Loss on investments during the year		\$6,695 73	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$3,628 53		
Deduct investment expenses unpaid Dec. 31 of previous year	1,827 38		
Balance		5,455 86	
Investment losses and expenses during the year			12,151 59
Gain from investments during the year			\$76,173 68
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$30,000 00
Total gains and losses in surplus during the year		\$76,173 68	\$31,925 24
Surplus Dec. 31, 1912	\$706,667 37		
Surplus Dec. 31, 1913	752,915 81		
Increase in surplus during the year			44,248 44
Totals		\$76,173 68	\$76,173 68

Per cent of losses incurred to premiums earned 53.55.

Per cent of underwriting expenses incurred to premiums earned 46.97.

Per cent of investment expenses incurred to interest and rents earned 6.18.

AMERICAN CENTRAL INSURANCE COMPANY,

St. Louis, Mo.

[Incorporated February, 1853. Commenced business February, 1853.]

Home Office, 816 OLIVE STREET.

Date of admission into Wisconsin, Sept. 17, 1870.

President, EDW. T. CAMPBELL. Vice President, W. A. BLODGETT.
 Secretary, B. G. CHAPMAN, JR.

CAPITAL STOCK.

*Amount of capital paid up in cash \$2,000,000 00
 Amount of ledger assets December 31 of previous year \$5,690,684 74

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$5,344,358 75	\$64,123 92	
Deduct reinsurance premiums, fire, \$1,096,618.70; return premiums, fire, \$911,730.81	2,006,349 51		
Total premiums (other than per- petual)	\$3,336,019 24	\$64,123 92	\$3,400,143 16
Gross interest on mortgage loans		\$2,183 29	
Gross interest on collateral loans		15,164 54	
Gross interest on bonds and dividends on stocks, less \$1,013 21 accrued interest on bonds acquired during the year		178,710 76	
Gross interest on deposits in trust companies and banks		2,442 89	
Gross interest from all other sources		248 94	
Total gross interest and rents			196,750 42
From other sources: Proceeds on sale of Norfolk and Western rights			17 00
Gross profit on sale or maturity of ledger assets: Bonds			532 50
Total income			\$3,599,443 08
Total footings			\$9,290,127 82

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$203,223.03 occur- ring in previous years)	\$2,451,304 20	\$42,863 52	
Deduct amount received for salvage, fire, \$15,871.73; marine and inland, \$325 87; reinsurance, fire, \$554,075.80; marine and inland, \$2.68; discount, fire, \$1,063.95	571,011 48	528 55	
Net amount paid policyholders for losses	\$1,880,292 72	\$42,334 97	\$1,922,627 69

*Capital reduced to \$1,000,000.00, and \$1,000,000.00 placed in the surplus.

Expenses of adjustment and settlement of losses	34,249 50
Commissions or brokerage	678,882 87
Allowances to local agencies for miscellaneous agency expenses..	9,999 79
Salaries, \$148,191.13, and expenses, \$60,013.20, of special and general agents	217,204 33
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	101,872 18
Rents	18,083 44
Advertising, \$3,513.86; printing and stationery, \$14,001.53	47,515 39
Postage, telegrams, telephone and express	28,811 73
Legal expenses	4,880 90
Furniture and fixtures	5,273 45
Maps, including corrections	10,875 57
Underwriters' boards and tariff associations	31,272 45
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	8,743 01
Inspections and surveys	28,490 91
State taxes on premiums	56,554 29
Insurance department licenses and fees	30,088 28
All other licenses, fees and taxes:	
Municipal	\$7,879 56
Filing fees	264 21
City and county tax	1,200 01
Publishing statement	448 45
Franchise tax	10,534 23
Occupation tax	13 48
Corporation tax	8 01
Miscellaneous tax	97 24
Total	29,714 10
Other disbursements: Premium on bonds	50 00
Paid stockholders for interest or dividends (amount declared during the year, \$120,000.00)	119,865 00
Agents' balances charged off	2,482 69
Total disbursements	\$3,387,613 81
Balance	\$5,902,514 01

LEDGER ASSETS.

Mortgage loans on real estate, first liens, \$36,739.61; other than first, \$1,000.00	\$40,739 61
Loans secured by pledge of bonds, stocks or other collateral	302,385 62
Book value of bonds, \$3,400,931.93, and stocks, \$1,167,202.36	4,577,134 29
Cash in company's office	\$12,032 41
Deposits in trust companies and banks not on interest	71,281 62
Deposits in trust companies and banks on interest	277,565 94
	360,879 97
Agents' balances representing business written subsequent to October 1, 1913	606,484 28
Agents' balances representing business written prior to October 1, 1913	12,890 24
Total ledger assets	\$5,902,514 01

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$923 38
Interest accrued on bonds	47,434 61
Interest accrued on collateral loans	890 00
Total	49,247 99
Gross assets	\$5,951,762 00

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$12,890 24
Book value of ledger assets over market value	525,053 09
	<u>538,543 33</u>
Total admitted assets	<u><u>\$5,413,218 67</u></u>

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$105,525 38
Gross claims for losses in process of adjustment or in suspense, plus \$25,000.00; reserve for losses incurred prior to December 31, of which no notice had been received on that date	359,228 37
Gross claims for losses resisted	24,923 20
Total	<u>\$489,676 95</u>
Deduct reinsurance due or accrued	149,336 93
Net amount of unpaid losses and claims	\$340,340 02
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$5,673,789.38; unearned premiums, per recapitulation	\$2,991,239 68
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$20,177.67; unearned premiums (fifty per cent)	10,068 83
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$735.09; unearned premiums (100 per cent) ..	735 09
Total unearned premiums as computed above	3,002,063 60
Dividends declared and unpaid to stockholders	883 48
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	4,851 87
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	35,000 00
Total amount of all liabilities except capital	<u>\$3,383,138 97</u>
Capital actually paid up in cash	\$2,000,000 00
Surplus over all liabilities	<u>30,079 70</u>
Surplus as regards policyholders	2,030,079 70
Total liabilities	<u><u>\$5,413,218 67</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ..	\$592,710,371	\$6,290,726 72	\$67,136	\$2,213 29
Written and renewed during the year	484,766,842	5,344,368 75	14,550,837	64,123 92
Total	\$1,077,477,213	\$11,635,095 47	\$14,617,973	\$66,337 21
Deduct those expired and marked off as terminated	410,916,335	4,594,055 38	13,964,614	45,424 45
In force at the end of the year ..	\$666,560,878	\$7,051,040 09	\$653,359	\$20,912 76
Deduct amount re-insured	121,760,752	1,377,250 71		
Net amount in force ..	\$544,800,126	\$5,673,789 38	\$653,359	\$20,912 76

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$166,390,973	\$1,961,771 81	1-2	\$980,885 90
1912.....	Two years	3,333,327	33,755 81	1-4	8,438 95
1913.....	Two years	2,309,004	19,739 75	3-4	14,804 82
1911.....	Three years	71,705,462	665,704 77	1-6	110,950 79
1912.....	Three years	88,476,079	837,098 99	1-2	418,549 49
1913.....	Three years	107,121,520	973,906 75	5-6	811,588 06
1910.....	Four years	1,001,578	10,374 96	1-8	1,296 87
1911.....	Four years	1,109,237	12,697 81	3-8	4,761 88
1912.....	Four years	1,295,541	15,226 18	5-8	9,516 36
1913.....	Four years	728,912	8,379 42	7-8	7,328 50
1909.....	Five years	15,450,716	173,814 94	1-10	17,381 49
1910.....	Five years	17,988,641	195,941 98	3-10	58,782 59
1911.....	Five years	19,842,890	223,216 32	1-2	111,608 16
1912.....	Five years	23,623,623	263,011 88	7-10	184,108 81
1913.....	Five years	24,357,623	279,152 01	9-10	251,236 81
	Totals	\$544,800,126	\$5,673,789 38	.....	\$2,991,239 68

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$12,221,651	\$509,320	\$12,730,971
Less \$2,053,039.00 risks cancelled, and \$71,311.00 reinsurance in companies authorized in Wisconsin	1,975,930	148,420	2,124,350
Net risks written	\$10,245,721	\$360,900	\$10,606,621
Gross premiums on risks written ..	\$130,179 83	\$3,227 99	\$133,407 82
Less \$14,852.50 return premiums; and \$383.97 premiums for reinsurance in companies authorized in Wisconsin	14,366 04	870 43	15,236 47
Net premiums received	\$115,813 79	\$2,357 56	\$118,171 35
Losses paid (deducting salvage)	\$42,924 83	\$302 91	\$43,227 74
Less losses on risks reinsured in companies authorized in Wisconsin ...	10,524 08	24 93	10,549 01
Net losses paid	\$32,400 75	\$277 98	\$32,678 73
Losses incurred	\$55,782 60	\$277 14	\$56,059 74
Less losses on risks reinsured in companies authorized in Wisconsin....	20,741 44	24 03	20,765 47
Net losses incurred	\$35,041 16	\$253 11	\$35,294 27

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$3,400,143 10		
Add unearned premiums Dec. 31, of previous year	2,702,040 05		
Total	\$6,102,183 21		
Deduct unearned premiums Dec. 31, end of the year	2,002,063 00		
Premiums earned during the year		\$3,100,119 61	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$2,482 00		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$73,007 62		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	12,890 24		
Gain from above	117 38		
Loss from underwriting profit and loss items		2,363 31	
Underwriting income earned during the year			\$3,097,754 30
LOSSES.			
Losses paid	\$1,922,627 00		
Deduct unpaid losses Dec. 31 of pre- vious year	292,330 32		
Balance	\$1,630,297 37		
Add unpaid losses Dec. 31, end of the year	340,340 02		
Losses incurred during the year		\$1,970,637 39	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,336,464 81		
Deduct underwriting expenses unpaid Dec. 31 of previous year, bills, \$3, 549.29; taxes, \$35,000.00	38,549 29		
Balance	\$1,279,915 52		
Add underwriting expenses unpaid Dec. 31, end of the year, bills, \$1, 851.87; taxes, \$35,000.00	39,851 87		
Underwriting expenses incurred dur- ing the year		1,337,767 39	
Underwriting losses and expenses			3,308,404 78
Less from underwriting during the year			\$210,650 48

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$198,750 42		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	24,065 52		
Balance	\$174,684 90		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	49,247 09		
Total		\$223,832 89	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$532 50		
Gain from other investments: Norfolk & Western rights	17 00		
Profit on investments during the year		549 50	
Investment income earned during the year			\$224,482 39
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$287,973 72	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		6,053 62	
Investment losses and expenses during the year			274,027 34
Loss from investments during the year			\$49,544 96
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$120,000 00
Total gains and losses in surplus during the year			\$380,195 43
Surplus Dec. 31, 1912	\$410,275 13		
Surplus Dec. 31, 1913	30,079 70		
Decrease in surplus during the year		\$380,195 43	
Totals		\$380,195 43	\$380,195 43

Per cent of losses incurred to premiums earned 63.56.

Per cent of underwriting expenses incurred to premiums earned 43.15.

Per cent of investment expenses incurred to interest and rents earned 2.70.

Per cent of total losses and expenses incurred and dividends declared to total income earned 103.19.

AMERICAN DRUGGISTS FIRE INSURANCE COMPANY,

Cincinnati, Ohio.

[Incorporated February, 1906. Commenced business January 15, 1907.]

Home office, 1215-1216 MERCANTILE LIBRARY BUILDING.

Date of admission into Wisconsin, July, 1907.

President, CHAS. H. AVERY. Vice President, L. G. HEINRITZ.
Secretary, FRANK H. FREERICKS.**CAPITAL STOCK.**

Amount of capital paid up in cash	\$200,000 00
Amount of ledger assets December 31 of previous year	\$329,578 26

INCOME.

Gross premiums	Fire. \$127,980 36
Deduct reinsurance premiums, fire, \$13,158.06; re- turn premiums, fire, \$1,605.70	17,763 76
Total premiums (other than perpetual)	\$110,195 60
Gross interest on bonds and dividends on stocks, less \$340.12 accrued interest on bonds acquired during the year	\$12,419 57
Gross interest on deposits in trust companies and banks	180 97
Total gross interest and rents	12,600 54
From other sources: Stock transfer fees	13 87
Gross increase by adjustment in book value of ledger assets: Bonds	63 73
Total income	\$122,874 74
Total footings	\$452,453 00

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$9,064.51 occurring in previous years) ...	Fire. \$45,366 07
Deduct amount received for salvage, fire, \$20.64; reinsurance, fire, \$1,638.86	4,659 50
Net amount paid policyholders for losses	\$40,706 57
Expenses of adjustment and settlement of losses	1,286 41
Commissions or brokerage, less \$2,302.67 reinsurance commissions	14,450 95
Salaries, \$1,787.51, and expenses, \$2,304.79, of special and general agents	4,092 30
Salaries, fees, and all other charges of officers, directors, trust- ees and home office employees	12,680 90
Rents	480 00
Advertising, \$3,348.96; printing and stationery, \$1,283.73	4,632 60
Postage, telegrams, telephone and express	1,236 05
Legal expenses	10 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	279 10
Inspections and surveys	237 00
State taxes on premiums	2,580 11
Insurance department licenses and fees	1,706 06

All other licenses, fees and taxes:

Federal corporation tax, including additional for 1909, \$13 88	\$131 88
Tax on Cap. Vt. \$40; Tenn., \$30; Cal. Corp., \$50; Hamilton Co., O., \$79.95	199 95
City license tax, Los Angeles, Cal., \$40; Topeka, Kan., \$50; Macon, Ga., \$75	165 00
City license tax on premiums. Covington, Ky., 53c; Ga. bond deposit fee, \$3.75	4 28

Other disbursements: General expense	501 11
Paid stockholders for interest or dividends	831 35
Gross decrease, by adjustment, in book value of ledger assets:	18,000 00
Bonds	\$974 84
Stocks, decrease in book value of furniture	73 27
	<u>1,048 11</u>
Total disbursements	\$104,758 77
Balance	<u>\$347,694 23</u>

LEDGER ASSETS.

Book value of bonds	\$323,417 27
Cash in company's office	\$2,164 73
Deposits in trust companies and banks on interest	7,749 99
	<u>9,914 72</u>
Agents' balances representing business written subsequent to October 1, 1913	13,702 79
Other ledger assets: Furniture and fixtures	650 45
Total ledger assets	<u>\$347,694 23</u>

NON-LEDGER ASSETS.

Interest accrued on bonds	\$4,839 99
Interest on deposits, Ohio State Savings Ass'n.	47 22
Interest on current account at bank	9 25
Total	<u>4,896 46</u>
Gross assets	<u>\$352,590 69</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	650 45
Total admitted assets	<u>\$351,931 24</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$23 56
Gross claims for losses in process of adjustment or in suspense, plus \$1,620.00; reserve for losses incurred prior to December 31, of which no notice had been received on that date	3,475 17
Total	<u>\$3,498 73</u>
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$114,278 46; unearned premiums	57,697 83
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	833 48
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	2,334 22
Total amount of all liabilities except capital	<u>\$64,364 26</u>
Capital actually paid up in cash	\$200,000 00
Surplus over all liabilities	87,566 98
Surplus as regards policyholders	<u>287,566 98</u>
Total liabilities	<u>\$351,931 24</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$9,985,115	\$102,758 62
Written or renewed during the year	12,569,310	127,960 36
Total	\$22,554,425	\$230,718 98
Deduct those expired and marked off as terminated.	10,099,632	103,007 90
In force at the end of the year	\$12,454,793	\$127,711 08
Deduct amount reinsured	1,146,148	13,432 62
Net amount in force	\$11,308,645	\$114,278 46

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$10,919,811	\$106,204 88	1-2	\$54,102 44
1911.....	Three years	77,200	1,118 37	1-6	186 40
1912.....	Three years	100,159	1,630 82	1-2	765 41
1913.....	Three years	146,623	2,282 89	5-6	1,902 41
1909.....	Five years	3,800	119 47	1-10	11 95
1910.....	Five years	4,000	73 20	3-10	21 96
1911.....	Five years	19,000	267 32	1-2	133 66
1912.....	Five years	15,300	196 76	7-10	139 13
1913.....	Five years	22,750	482 75	9-10	434 47
	Totals	\$11,308,645	\$114,278 46	.....	\$57,697 83

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire. \$206,050
Less risks cancelled	4,900
Net risks written	\$203,150
Gross premiums on risks written	\$2,379 83
Less return premiums	40 17
Net premiums received	\$2,339 66
Losses paid (deducting salvage)	\$1,540 40
Losses incurred	\$1,540 40

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$110,196 80		
Add unearned premiums Dec. 31, of previous year	48,461 97		
Total	\$158,658 57		
Deduct unearned premiums Dec. 31, end of the year	57,697 83		
Premiums earned during the year			\$100,960 74
LOSSES.			
Losses paid	\$40,706 57		
Deduct unpaid losses Dec. 31 of previous year	7,035 08		
Balance	\$33,671 49		
Add unpaid losses Dec. 31, end of the year	3,498 73		
Losses incurred during the year		\$37,170 22	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$44,533 97		
Deduct underwriting expenses unpaid Dec. 31 of previous year	4,235 11		
Balance	\$40,298 86		
Add underwriting expenses unpaid Dec. 31, end of the year	3,167 70		
Underwriting expenses incurred during the year		43,466 56	
Underwriting losses and expenses			80,636 78
Gain from underwriting during the year			\$20,323 96
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$12,600 54		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	4,614 53		
Balance	\$7,986 01		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	4,896 46		
Total		\$12,882 47	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets	\$63 73		
Gain from change in difference between book and market value during the year	461 60		
Gain from other investments: Stock transfer fee	13 87		
Profit on investments during the year		530 20	
Investment income earned during the year			\$13,421 67
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$1,048 11		
Loss from other investments: From furniture, non-admitted asset	57 08		
Loss on investments during the year		\$1,105 19	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		470 12	
Investment losses and expenses during the year			1,575 31
Gain from investments during the year			\$11,846 86
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$18,000 00
Total gains and losses in surplus during the year		\$32,170 32	\$18,000 00
Surplus Dec. 31, 1912	\$73,396 06		
Surplus Dec. 31, 1913	87,506 98		
Increase in surplus during the year			14,170 32
Totals		\$32,170 32	\$32,170 32

Per cent of losses incurred to premiums earned 36.90.
 Per cent of underwriting expenses incurred to premiums earned 43.
 Per cent of investment expenses incurred to interest and rents earned 3.38.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 87.40.

AMERICAN INSURANCE COMPANY,

Newark, N. J.

[Incorporated Feb. 20, 1846. Commenced business April 1, 1846.]

Home office, 70 PARK PLACE.

Date of admission into Wisconsin, 1880.

President, P. L. HOADLEY.

Vice President, CHARLES E. SHELDON.

Secretary, C. W. BAILEY.

CAPITAL STOCK.

Amount of capital paid up in cash \$1,000,000 00

Amount of ledger assets December 31 of previous year \$9,995,733 17

INCOME.

	Fire.	Marine and inland.
Gross premiums	\$6,191,600 23	\$139,484 16
Deduct reinsurance premiums, fire, \$1,014,563.00; marine and inland, \$5,908.46; return premiums, fire, \$1,061,333.23; marine and inland, \$38,942.35	2,075,896 83	44,848 81
Total premiums (other than perpetual)	\$4,115,712 40	\$94,635 35
		\$4,210,347 75
Gross interest on mortgage loans, \$46.53 accrued in- terest on mortgages acquired during the year ...	\$88,750 10	
Gross interest on bonds and dividends on stocks, less \$2,070.40 accrued interest on bonds acquired during the year	301,126 86	
Gross interest on deposits in trust companies and banks	2,023 31	
Gross interest from all other sources: Accounts and bills receivable	2,644 81	
Gross rents from company's property, including \$18,606 91 for company's occupancy of its own buildings	26,158 40	
Total gross interest and rents		421,603 48
From agents' balances previously charged off		438 59
Gross profit on sale or maturity of ledger assets: Stocks		3,139 00
Total income		\$4,635,548 91
Total footings		\$14,631,332 08

DISBURSEMENTS.

	Fire.	Marine and inland.
Gross amount paid policyholders for losses (including \$386,317.66 occur- ring in previous years)	\$2,633,267 23	\$28,358 68
Deduct amount received for salvage, fire, \$18,053 72; marine and inland, \$792.40; reinsurance, fire, \$504,754.08; marine and inland, \$722.77	522,807 80	1,515 17
Net amount paid policyholders for losses	\$2,110,459 43	\$26,843 51
		\$2,137,302 94

Expense of adjustment and settlement of losses	71,989 89
Commissions or brokerage	1,048,238 15
Salaries, \$57,242.40, and expenses, \$32,791.42, of special and general agents	140,033 82
Salaries, fees, and all other charges of officers, directors, trustees, home and department office employees	198,006 53
Rents, including \$18,606.91 for company's occupancy of its own buildings	25,063 24
Advertising, \$2,418.00; printing and stationery, \$19,355.71	51,773 71
Postage, telegrams, telephone and express	33,934 70
Legal expenses	1,307 91
Furniture and fixtures	14,789 27
Maps, including corrections	10,393 63
Underwriters' boards and tariff associations	22,995 07
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	36,128 14
Inspections and surveys	29,003 94
Repairs and expenses (other than taxes) on real estate	1,304 74
Taxes on real estate	8,333 17
State taxes on premiums	77,432 75
Insurance department licenses and fees	22,185 90
All other licenses, fees and taxes:	
Federal corporation tax	\$6,204 41
Municipal taxes and licenses	9,871 92
	<hr/>
Other disbursements:	10,070 33
Auditing	\$3,094 10
Maintenance of offices, including light and heat ..	11,979 96
Collecting premium notes	5,597 22
Commercial agency	2,415 00
Premiums on surety bonds	671 30
Appraisal fee (mortgage loans)	836 35
Expense of adjusting old tax assessment	210 62
	<hr/>
Paid stockholders for interest or dividends	24,824 64
Paid policyholders for interest or dividends	280,000 00
Agents' balances charged off	50 00
Agents' balances charged off	1,130 60
Gross loss on sale or maturity of ledger assets: Stocks	13,788 38
Gross decrease, by adjustment, in book value of ledger assets:	
Real estate	\$3,357 20
Bonds	24,008 21
Stocks	8,139 09
	<hr/>
	31,104 50
Total disbursements	<hr/>
	\$4,296,418 55
Balance	<hr/>
	\$10,334,913 53

LEDGER ASSETS.

Book value of real estate	\$493,000 00
Mortgage loans on real estate, first liens	1,771,440 73
Book value of bonds, \$4,461,787.04, and stocks, \$2,289,272.30	6,731,059 34
Cash in company's office	\$640 20
Deposits in trust companies and banks not on interest	25,000 00
Deposits in trust companies and banks on interest	365,969 40
	<hr/>
	391,629 60
Agents' balances representing business written subsequent to October 1, 1913	624,993 66
Agents' balances representing business written prior to October 1, 1913	2,408 91
Bills receivable, taken for fire risks	320,381 27
	<hr/>
Total ledger assets	\$10,334,913 53

NON-LEDGER ASSETS.

Interest due, \$2,379, and accrued, \$21,099.31 on mortgages	\$23,478 31	
Interest accrued on bonds	62,793 51	
Rents accrued on company's property or lease	70 00	
Total		86,341 82
Gross assets		<u>\$10,421,255 35</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$2,408 91	
Bills receivable, past due, taken for marine, inland and fire risks	43,935 55	
Book value of ledger assets over market value: Market value of stocks and bonds below book value..	370,007 68	
		416,352 14
Total admitted assets		<u><u>\$10,004,903 21</u></u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$20,000.00; reserve for losses incurred prior to December 31, of which no notice had been received on that date	\$343,520 58	
Gross claims for losses resisted	30,000 00	
Total	\$374,120 58	
Deduct reinsurance due or accrued	93,607 88	
Net amount of unpaid losses and claims		\$280,512 70
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$9,326,823.31; unearned premiums	\$4,892,911 00	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$88,115.03; unearned premiums (fifty per cent)	44,057 52	
Total unearned premiums as computed above		4,936,969 12
Dividends declared and unpaid to stockholders, \$70,000; to policyholders, \$114		70,114 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		50,000 00
Commissions, contingent or other charges due or accrued		85,259 86
Reinsurance and return premiums due other companies		24,188 24
All other liabilities: Contingencies		300,000 00
Total amount of all liabilities except capital		<u>\$5,752,043 92</u>
Capital actually paid up in cash	\$1,000 000 00	
Special reserve fund	3,252,859 29	
Surplus as regards policyholders		4,252,859 29
Total liabilities		<u><u>\$10,004,903 21</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$1,022,973.400	\$10,245,377 53	\$1,507,749	\$36,092 87
Written or renewed during the year	563,025,013	6,191,609 23	5,881,210	139,484 16
Total	\$1,585,998,473	\$16,436,986 76	\$7,388,959	\$175,577 03
Deduct those expired and marked off as terminated	523,764,793	5,696,553 28	3,105,068	81,632 05
In force at the end of the year	\$1,062,233,679	\$10,740,433 48	\$4,283,871	\$93,944 98
Deduct amount reinsured	135,171,483	1,413,610 17	277,622	5,829 95
Net amount in force	\$927,062,195	\$9,326,823 31	\$4,006,249	\$88,115 03

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$134,324,016	\$1,543,781 30	1-2	\$771,890 65
1912.....	Two years	2,078,881	23,684 48	1-4	5,021 12
1913.....	Two years	841,611	4,569 18	3-4	3,470 89
1911.....	Three years	142,940,542	1,173,539 31	1-6	195,923 22
1912.....	Three years	179,586,457	1,500,048 42	1-2	754,524 21
1913.....	Three years	164,009,909	1,480,337 55	5-6	1,233,614 63
1910.....	Four years	2,148,537	22,495 04	1-8	2,811 88
1911.....	Four years	1,325,157	16,259 02	3-8	6,097 13
1913.....	Four years	1,202,292	13,910 66	5-8	8,004 16
1913.....	Four years	638,058	6,198 96	7-9	5,424 09
1900.....	Five years	45,243,910	557,836 35	1-10	55,785 64
1910.....	Five years	53,821,723	646,198 59	3-10	193,869 58
1911.....	Five years	56,399,185	672,257 78	1-2	336,118 89
1912.....	Five years	71,777,190	832,082 46	7-10	596,457 72
1913.....	Five years	70,118,718	802,624 21	9-10	722,361 79
Totals		\$927,062,195	\$9,326,823 31		\$1,892,911 00

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire risks	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
Gross risks written	\$15,833,005	\$212,902	\$3,728,230	\$19,775,097
Less \$4,010,335 risks cancelled, and \$2,926,974 reinsurance in companies authorized in Wisconsin	5,014,188	70,036	1,253,085	6,937,300
Net risks written	\$10,219,717	\$142,826	\$2,475,145	\$12,837,789
Gross premiums on risks written	\$183,102 41	\$4,009 56	\$26,091 44	\$213,803 41
Less \$33,449.45 return premiums; and \$34,155.30 premiums for reinsurance in companies authorized in Wisconsin	59,128 54	1,252 25	7,224 05	67,604 84
Net premiums received ..	\$123,973 87	\$2,757 31	\$19,467 39	\$146,198 57
Losses paid (deducting salvage)	\$80,507 23		\$5,897 25	\$86,404 48
Less losses on risks reinsured in companies authorized in Wisconsin	9,921 00		109 55	10,030 55
Net losses paid	\$50,586 23		\$5,787 70	\$56,373 93
Losses incurred	\$82,468 05		\$6,635 97	\$89,104 02
Less losses on risks reinsured in companies authorized in Wisconsin	18,742 09		86 95	18,829 64
Net losses incurred	\$43,725 36		\$6,549 02	\$50,274 38

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$1,210,347 75		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	24,188 24		
Balance	\$4,186,159 51		
Add unearned premiums Dec. 31, of previous year	4,780,327 23		
Total	\$8,966,486 74		
Deduct unearned premiums Dec. 31, end of the year	4,936,969 12		
Premiums earned during the year		\$4,029,517 62	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$458 59		
Loss from agents' balances charged off	1,130 60		
Loss from above	\$672 01		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$46,022 38		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	46,344 46		
Loss from above	322 08		
Loss from underwriting profit and loss items		994 09	
Underwriting income earned during the year			\$4,028,523 53
LOSSES.			
Losses paid	\$2,137,302 94		
Deduct unpaid losses Dec. 31 of previous year	394,449 29		
Balance	\$1,742,853 65		
Add unpaid losses Dec. 31, end of the year	280,512 70		
Losses incurred during the year		\$2,023,366 35	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,811,261 68		
Deduct underwriting expenses unpaid Dec. 31 of previous year	186,184 53		
Balance	\$1,625,077 15		
Add underwriting expenses unpaid Dec. 31, end of the year	140,259 86		
Underwriting expenses incurred during the year		1,765,337 01	
Underwriting losses and expenses			3,788,703 86
Gain from underwriting during the year			\$289,820 17

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$421,603 48		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	84,925 22		
Balance	\$336,678 26		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	86,341 82		
Total		\$423,020 08	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		3,139 09	
Investment income earned during the year			\$426,159 17
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$13,788 38		
Loss from decrease in book value of ledger assets	31,104 50		
Loss from change in difference between book and market value during the year	201,406 24		
Loss on investments during the year		\$246,399 12	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		21,780 45	
Investment losses and expenses during the year			268,169 57
Gain from investments during the year			\$157,989 60
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$280,000 00
Dividends declared to policyholders during the year			53,000
Net loss from above			\$330,000 00
Total gains and losses in surplus during the year		\$397,809 77	\$280,000 00
Surplus Dec. 31, 1912	\$3,135,102 52		
Surplus Dec. 31, 1913	3,252,859 29		
Increase in surplus during the year			117,756 77
Totals		\$397,809 77	\$397,809 77

Per cent of losses incurred to premiums earned 50.20.
 Per cent of underwriting expenses incurred to premiums earned 48.80.
 Per cent of investment expenses incurred to interest and rents earned 05.15.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 91.34.

ASSURANCE COMPANY OF AMERICA,

New York City.

[Incorporated February 25, 1897. Commenced business April 1, 1897.]

Home office, 80 MAIDEN LANE.

Date of admission into Wisconsin, August 12, 1913.

President, R. BLEECKER RATHBONE. Vice President, ALBERT R. LEDOUX.
Secretary, CHARLES S. CONKLIN.**CAPITAL STOCK.**

Amount of capital paid up in cash	\$200,000 00	
Amount of ledger assets December 31 of previous year		\$543,467 76

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$241,862 89	\$103,912 32	
Deduct reinsurance premiums, fire, \$35,713.76; marine and inland, \$41,- 264 04; return premiums, fire, \$41,- 380.20; marine and inland, \$18,297.81..	77,093 96	59,561 85	
Total premiums (other than per- petual)	\$164,768 93	\$44,350 47	\$209,119 40
Gross interest on bonds and dividends on stocks, less \$374.08 accrued interest on bonds acquired during the year		\$16,406 05	
Gross interest on deposits in trust companies and banks		1,385 43	
Total gross interest and rents		17,791 48	
Total income			\$226,910 88
Total footings			\$770,378 64

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$10,605 occurring in previous years)	\$92,823 83	\$18,975 59	
Deduct amount received for salvage, fire, \$1,287.51; marine and inland, \$5,- 250; reinsurance, fire, \$14,468.19; marine and inland, \$9,385.21	15,755 70	14,635 21	
Net amount paid policyholders for losses	\$77,068 13	\$4,340 38	\$81,408 51

Expenses of adjustment and settlement of losses	997 00
Commissions or brokerage	49,482 47
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	7,734 48
Rents	720 00
Advertising, \$175.79; printing and stationery, \$373.61	749 40
Postage, telegrams, telephone and express	315 49
Legal expenses	474 31
Maps, including corrections	267 35
Underwriters' boards and tariff associations	1,139 75
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	1,697 09
Inspections and surveys	226 23
State taxes on premiums	2,202 69
Insurance department licenses and fees	420 75
All other licenses, fees and taxes:	
Federal corporation tax	\$370 63
Municipal licenses	200 00
	<hr/>
	370 63
Other disbursements:	
Exchange on out of town checks	\$43 20
Auditing	150 00
Rent safe deposit box	25 00
Sundries	163 02
	<hr/>
	381 22
Paid stockholders for interest or dividends	10,000 00
Gross loss on sale or maturity of ledger assets: Bonds	12,002 34
	<hr/>
Total disbursements	\$170,789 71
Balance	<u>\$599,588 93</u>

LEDGER ASSETS.

Book value of bonds	\$495,687 20
Deposits in trust companies and banks on interest	87,634 41
Agents' balances representing business written subsequent to October 1, 1913	16,267 23
	<hr/>
Total ledger assets	\$599,588 93

NON-LEDGER ASSETS.

Interest accrued on bonds	4,743 06
Gross assets	<u>\$604,331 90</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value	51,512 20
Total admitted assets	<u>\$552,819 70</u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$2,029.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	\$29,832 00
Gross claims for losses resisted	4,388 00
	<hr/>
Total	\$34,220 00
Deduct reinsurance due or accrued	9,500 00
	<hr/>
Net amount of unpaid losses and claims	\$24,720 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$196,021.43; unearned premiums	\$106,320 91
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$42,812.44; unearned premiums (fifty per cent)	21,406 23
	<hr/>
Total unearned premiums as computed above	126,727 13

Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	6,000 00
Commissions, contingent or other charges due or accrued	2,468 27
Total amount of all liabilities except capital	\$159,915 40
Capital actually paid up in cash	\$200,000 00
Surplus over all liabilities	192,904 80
Surplus as regards policyholders	392,904 30
Total liabilities	\$552,819 70

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$23,741,880	\$198,139 03		
Written and renewed during the year	33,446,837	241,862 89	\$3,990,035	\$108,912 32
Total	\$57,188,717	\$440,001 92	\$3,990,035	\$108,912 32
Deduct those expired and marked off as terminated	28,290,491	204,773 64	1,317,688	25,964 44
In force at the end of the year....	\$28,898,226	\$235,228 28	\$2,672,347	\$77,947 88
Deduct amount reinsured	4,368,104	39,206 85	1,172,658	35,135 44
Net amount in force	\$24,521,122	\$196,021 43	\$1,499,689	\$42,812 44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$19,700,903	\$143,626 31	1-2	\$71,813 16
1911.....	Three years	545,720	6,949 28	1-6	1,158 21
1912.....	Three years	1,356,560	14,618 44	1-2	7,309 22
1913.....	Three years	2,487,326	24,971 52	5-6	20,806 60
1910.....	Five years	6,750	156 11	3-10	47 43
1911.....	Five years	30,245	878 12	1-2	439 06
1912.....	Five years	236,083	2,967 31	7-10	2,077 12
1913.....	Five years	157,635	1,852 34	9-10	1,667 11
	Totals	\$24,521,122	\$196,021 43		\$105,320 91

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	\$202,550 00
Less risks cancelled	10,000 00
Net risks written	\$192,550 00
Gross premiums on risks written	\$1,221 62
Less return premiums	93 68
Net premiums received	\$1,127 94

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$200,119 40		
Add unearned premiums Dec. 31, of previous year	93,595 74		
Total	\$302,715 14		
Deduct unearned premiums Dec. 31, end of the year	126,727 13		
Premiums earned during the year			\$175,988 01
LOSSES.			
Losses paid	\$31,408 51		
Deduct unpaid losses Dec. 31 of previous year	11,547 00		
Balance	\$69,861 51		
Add unpaid losses Dec. 31, end of the year	24,720 00		
Losses incurred during the year		\$91,581 51	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$66,778 58		
Deduct underwriting expenses unpaid Dec. 31 of previous year	4,997 84		
Balance	\$61,790 74		
Add underwriting expenses unpaid Dec. 31, end of the year	8,468 27		
Underwriting expenses incurred during the year		70,249 01	
Underwriting losses and expenses			164,830 52
Gain from underwriting during the year			\$11,157 49
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$17,791 48		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	3,830 00		
Balance	\$13,961 48		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	4,743 06		
Total		\$18,704 54	
PROFIT ON INVESTMENTS.			
Gain from change in difference between book and market value during the year		8,778 25	
Investment income earned during the year			\$27,482 79

UNDERWRITING AND INVESTMENT EXHIBIT--Continued.

LOSS ON INVESTMENTS.			
Loss from sale of ledger assets		\$12,002 34	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		600 28	
Investment losses and expenses during the year			12,602 62
Gain from investments during the year			\$14,880 17
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$10,000 00
Total gains and losses in surplus during the year		\$26,037 66	\$10,000 00
Surplus Dec. 31, 1912	\$176,866 64		
Surplus Dec. 31, 1913	192,904 30		
Increase in surplus during the year			16,037 66
Totals		\$26,037 66	\$26,037 66

Per cent of losses incurred to premiums earned 53.74.
 Per cent of underwriting expenses incurred to premiums earned 39.92.
 Per cent of investment expenses incurred to interest and rents earned 3.21.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 92.11.

AUTOMOBILE INSURANCE COMPANY,

Hartford, Conn.

[Incorporated June 13, 1907. Commenced business April, 1913.]

Home office, 650 MAIN STREET.

Date of admission into Wisconsin, July 17, 1913.

President, M. G. BULKELEY.

Vice President, M. B. BRAINARD.

Secretary, J. SCOFIELD ROWE.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000 00	
Amount of ledger assets December 31 of previous year		\$300,000 00

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$2,012 14	\$123,870 09	
Deduct reinsurance premiums, fire, \$2.44; marine and inland, \$9,131.50; return premiums, fire, \$13.50; marine and inland, \$9,851.91	15 94	18,983 41	
Total premiums (other than per- petual)	\$1,996 20	\$104,887 08	\$106,883 28
Gross interest on bonds and dividends on stocks, less \$1,071.00 accrued interest on bonds acquired during the year		\$7,679 00	
Gross interest on deposits in trust companies and banks		1,031 96	
Total gross interest and rents			8,710 96
From other sources: Surplus paid in			300,000 00
Total income			\$415,594 24
Total footings			\$715,594 24

DISBURSEMENTS.

	Marine and inland.	
Gross amount paid policyholders for losses	\$3,781 62	
Deduct amount received for salvage, marine and in- land	115 00	
Net amount paid policyholders for losses		\$3,666 62
Expenses of adjustment and settlement of losses		80 13
Commissions and brokerage less \$2,558.37 reinsurance commissions		8,842 48
Salaries		389 40
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employees		1,205 91
Rents		120 00
Advertising \$311.75; printing and stationery, \$6,459.83		6,771 58
Postage, telegrams, telephone and express		252 47
Legal expenses		1,750 00
Furniture and fixtures		191 52

Inspections and surveys	11 57
State taxes on premiums	2 43
Insurance department licenses and fees	1,595 55
Other disbursements: Sundry expense	13 31
Total disbursements	\$24,893 37
Balance	\$690,700 87

LEDGER ASSETS.

Book value of bonds	\$529,925 00
Cash in company's office	\$48 07
Deposits in trust companies and banks on interest	105,594 88
	105,642 95
Agents' balances representing business written sub- sequent to October 1, 1913	53,249 20
Agents' balances representing business written prior to October 1, 1913	1,883 72
Total ledger assets	\$690,700 87

NON-LEDGER ASSETS.

Interest accrued on bonds	\$4,590 00
Bank balances	500 57
Total	5,090 57
Market value of bonds and stocks over book value	75 00
Gross assets	\$695,866 44

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	1,883 72
Total admitted assets	\$693,982 72

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$4.82; reserve for losses incurred prior to December 31 of which no notice had been received on that date	\$2,025 32
Gross premiums (less reinsurance) received and re- ceivable upon all unexpired fire risks, \$1,941.02; unearned premiums	\$1,186 28
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$3,711.69; unearned premiums (fifty per cent)	44,355 84
Total unearned premiums as computed above	45,542 12
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	629 64
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	1,336 07
Commissions, contingent or other charges due or accrued	13,312 30
Reinsurance and return premiums due other companies	8,125 00
Total amount of all liabilities except capital	\$70,970 45
Capital actually paid up in cash	\$300,000 00
Surplus over all liabilities	323,012 27
Surplus as regards policyholders	623,012 27
Total liabilities	\$693,982 72

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
Written or renewed during the year	\$295,685	\$2,012 14	\$3,535,932	\$123,870 49
Deduct those expired and marked off as terminated	11,280	71 12	309,776	15,620 14
In force at the end of the year	\$284,405	\$1,941 02	\$3,136,156	\$108,250 35
Deduct amount reinsured			100,000	19,538 66
Net amount in force	\$284,405	\$1,941 02	\$3,036,156	\$88,711 69

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$206,335	\$1,228 31	1-2	\$614 15
1913.....	Two years	38,000	261 50	3-4	196 12
1913.....	Three years	40,070	451 21	5-6	376 01
	Totals	\$284,405	\$1,941 02	.....	\$1,186 28

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Marine and inland. \$13,350
Gross premiums on risks written	\$288 75
Losses paid (deducting salvage)	\$1 14
Losses incurred	\$20 81

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$106,883 28		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	8,125 00		
Balance	\$98,758 28		
Deduct unearned premiums Dec. 31, end of the year	45,542 12		
Premiums earned during the year		\$53,216 16	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, end of the year		1,883 72	
Underwriting income earned during the year			\$51,332 44
LOSSES.			
Losses paid	\$3,666 02		
Add unpaid losses Dec. 31, end of the year	2,025 32		
Losses incurred during 1913		\$5,691 94	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$21,226 76		
Add underwriting expenses unpaid Dec. 31, end of the year	15,278 01		
Underwriting expenses incurred during the year		36,504 76	
Underwriting losses and expenses			42,196 70
Gain from underwriting during the year			\$9,135 74
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$3,710 96		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	5,090 57		
Total		\$13,801 53	
PROFIT ON INVESTMENTS.			
Gain from change in difference between book and market value during the year		75 00	
Investment income earned during the year			\$13,876 53
INVESTMENT EXPENSES.			
Investment expenses paid during the year			662 40
Gain from investments during the year			\$13,876 53
MISCELLANEOUS EXHIBIT.			
Increase to surplus account		Gain in Surplus. \$300,000 00	Loss in Surplus.
Total gains and losses in surplus during the year		\$323,012 27	
Surplus Dec. 31, 1913			\$323,012 27
Totals		\$323 012 27	\$323 012 27

Per cent of losses incurred to premiums earned 10.70.
 Per cent of underwriting expenses incurred to premiums earned 67.35.
 Per cent of investment expenses incurred to interest and rents earned 4.80.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 64.71.

BOSTON INSURANCE COMPANY,

Boston, Mass.

[Incorporated December 23, 1873. Commenced business January 20, 1874.]

Home office, 137 MILK ST.

Date of admission into Wisconsin, September, 1896.

President, RANSOM B. FULLER.

Vice President, HERBERT FULLER.

Secretary, FREEMAN NICKERSON.

CAPITAL STOCK.

Amount of capital paid up in cash \$1,000,000 00
 Amount of ledger assets December 31 of previous year \$6,499,195 47

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$2,750,483 05	\$2,168,744 00	
Deduct reinsurance premiums, fire, \$486,400.95; marine and inland, \$251,- 406.62; return premiums, fire, \$508,- 641.05; marine and inland, \$350,650.79	1,095,042 00	602,056 31	
Total premiums (other than perpetual)	\$1,661,441 05	\$1,566,688 33	\$3,228,129 43
Gross interest on mortgage loans		\$23,274 66	
Gross interest on collateral loans		1,498 17	
Gross interest on bonds and dividends on stocks, less \$1,192.57 accrued interest on bonds acquired during the year		203,660 86	
Gross interest on deposits in trust companies and banks		7,297 72	
Gross interest from all other sources:			
Premium notes and notes receivable, \$1,113.80; re- insurance bureau, \$80.39		1,174 19	
Prepayment subscriptions, 150 shares Edison Elec. Tel. Co., \$533.91; 500 shares Boston Elevated Co., \$302.10		836 01	
Gross rents from company's property		1,933 34	
Total gross interest and rents			239,674 95
From other sources:			
Profit home office agency		\$3,070 21	
Dividend No. 15, \$2.00 per share Natl. Bank Re- public, in liquidation		300 00	
Dividend No. 9, \$3.00 per share Continental Bank, in liquidation		600 00	
From agents' balances previously charged off			3,970 21
Gross increase, by adjustment, in book value of ledger assets:			452 66
Stocks			102,197 65
Total income			\$3,574,424 90
Total footings			\$10,073,620 37

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$371,648.96 occurring in previous years)	\$1,181,115 13	\$1,153,685 40	
Deduct amount received for salvage, fire, \$9,490.44; marine and inland, \$71,558.46; reinsurance, fire, \$32,529.45; marine and inland, \$144,591.38; discount, fire, \$516.71; marine and inland, \$761.28	332,536 60	216,906 12	
Net amount paid policyholders for losses	\$848,578 53	\$936,779 28	\$1,785,357 81
Expense of adjustment and settlement of losses			34,390 22
Commissions or brokerage			721,150 72
Allowances to local agencies for miscellaneous agency expenses..			23,064 71
Salaries, \$31,678.72, and expenses, \$13,332.72, of special and general agents			45,011 44
Salaries, fees, and all other charges of officers, directors, trustees and home office employees			208,038 27
Rents			21,398 00
Advertising, \$5,448.57; printing and stationery, \$22,568.20			27,987 07
Postage, telegrams, telephone and express			16,247 19
Legal expenses			627 76
Furniture and fixtures			3,907 77
Maps, including corrections			5,753 86
Underwriters' boards and tariff associations			24,995 38
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			17,996 47
Inspections and surveys			10,249 13
Repairs and expenses (other than taxes) on real estate			3,815 21
Taxes on real estate			4,469 81
State taxes on premiums			43,042 39
Insurance department licenses and fees			11,299 43
All other licenses, fees and taxes:			
Federal corporation tax	\$1,935 32		
Franchise	417 02		
Municipal	3,068 75		
			5,421 09
Other disbursements:			
Interest prepayment marine premium and notes...	\$1,545 43		
Investment expense	10 93		
Miscellaneous expense	18,916 43		
			20,472 79
Paid stockholders for interest or dividends (amount declared during the year, \$300,000.00)			240,000 00
Agents' balances charged off			2,852 86
Gross loss on sale or maturity of ledger assets: Stocks			2,176 50
Total disbursements			\$3,274,255 88
Balance			\$6,799,364 49

LEDGER ASSETS.

Book value of real estate	\$393,197 69	
Mortgage loans on real estate, first liens	442,500 00	
Loans secured by pledge of bonds, stocks or other collateral	20,600 00	
Book value of bonds, \$1,231,452.60, and stocks, \$3,595,688.80		4,877,141 40
Cash in company's office	\$17,763 06	
Deposits in trust companies and banks on interest	430,912 85	
		448,675 91

Agents' balances representing business written subsequent to October 1, 1913	524,179 94	
Agents' balances representing business written prior to October 1, 1913	29,587 67	
Bills receivable, taken for marine and inland risks ..	57,930 17	
Bills receivable, taken for fire risks	4,037 54	
Other ledger assets:		
Notes receivable	755 84	
Deposit with boards, \$800, less income tax retained from source, \$41.67	758 33	
Total ledger assets		\$6,799,364 49

NON-LEDGER ASSETS.

Interest due, \$2,230.81 and accrued \$2,444.65 on mortgages	\$4,675 46	
Interest accrued, on bonds	15,145 51	
Total		19,820 97
Other non-ledger assets: Reinsurance return premiums due		585 03
Gross assets		\$6,819,770 49

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$29,587 67	
Bills receivable, past due, taken for marine, inland and fire risks	13,436 11	
Loans on personal security, endorsed or not	755 84	
Book value of ledger assets over market value	389,440 97	
Reinsurance return premiums, \$8.03; deposit with boards, \$800	808 43	
Mortgage loan in excess of appraisal	1,000 00	
		435,028 62
Total admitted assets		\$6,384,741 87

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$654 88	
Gross claims for losses in process of adjustment or in suspense, plus \$20,641.96; reserve for losses incurred prior to December 31, of which no notice had been received on that date	543,510 75	
Gross claims for losses resisted	20,998 68	
Total	\$565,164 26	
Deduct reinsurance due or accrued	118,914 77	
Net amount of unpaid losses and claims		\$446,249 49
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$3,101,606.09; unearned premiums	\$1,644,841 09	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine and inland navigation risks, \$1,087,907.49; unearned premiums (fifty per cent)	543,953 95	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$46,841.67; unearned premiums (100 per cent)	48,841 67	
Total unearned premiums		2,237,637 11
Dividends declared and unpaid to stockholders	120,000 00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,549 67	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	40,824 78	
Commissions, contingent or other charges due or accrued	6,000 00	
Reinsurance and return due other companies	51 31	
Total amount of all liabilities except capital		\$2,853,812 36

Capital actually paid up in cash	\$1,000,000 00
Surplus over all liabilities	2,531,429 51
Surplus as regards policyholders	3,531,429 51
Total liabilities	<u>\$6,384,741 87</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912...	\$380,206,677	\$3,692,555 73	\$40,025,444	\$1,263,730 22
Written or renewed during the year	278,677,688	2,756,483 06	164,253,578	2,168,744 09
Total	\$658,884,365	\$6,449,038 78	\$204,279,022	\$3,432,474 91
Deduct those expired and marked off as terminated	242,257,196	2,405,050 69	164,580,703	2,200,621 06
In force at the end of the year	\$416,627,169	\$4,043,988 09	\$39,698,319	\$1,231,853 85
Deduct amount reinsured	94,239,847	942,382 00	2,878,858	95,104 09
Net amount in force	\$322,387,322	\$3,101,606 09	\$36,819,461	\$1,136,749 16

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1913.....	One year or less...	\$87,544,714	\$951,182 24	1-2	\$475,591 12
1912.....	Two years	1,053,942	8,849 39	1-4	2,212 35
1913.....	Two years	1,185,762	8,226 21	3-4	6,252 10
1911.....	Three years	40,841,528	332,034 74	1-6	55,339 12
1912.....	Three years	48,377,808	397,513 20	1-2	198,756 00
1913.....	Three years	58,019,411	475,368 85	5-6	390,307 38
1910.....	Four years	466,131	4,693 40	1-8	586 68
1911.....	Four years	699,202	6,642 13	3-8	2,490 79
1912.....	Four years	819,697	8,286 93	5-8	5,179 35
1913.....	Four years	503,546	4,800 65	7-8	4,200 57
1909.....	Five years	12,838,853	142,729 20	1-10	14,272 92
1910.....	Five years	14,477,819	157,844 17	3-10	47,353 35
1911.....	Five years	14,694,350	162,695 09	1-2	81,347 55
1912.....	Five years	18,731,598	207,175 23	7-10	145,022 60
1913.....	Five years	21,817,553	231,227 25	9-10	208,104 53
	Over five years....	215,408	2,027 41	9-10	1,824 67
	Totals	\$322,387,322	\$3,101,606 09	.....	\$1,644,841 68

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and Inland.	Tornado.	Total.
Gross risks written.....	\$6,847,225	\$1,568,003	\$496,257	\$8,911,485
Less \$2,251,519 risks cancelled, and \$1,209,504 reinsurance in companies authorized in Wis- consin	2,568,787	717,453	174,783	3,461,023
Net risks written	\$4,278,438	\$850,550	\$321,474	\$5,450,462
Gross premiums on risks writ- ten	\$74,905 82	\$44,813 60	\$3,411 70	\$123,131 12
Less \$36,065.26 return pre- miums; and \$14,286.15 pre- miums for reinsurance in companies authorized in Wis- consin	25,249 40	23,576 12	1,515 89	50,341 41
Net premiums received...	\$49,656 42	\$21,237 48	\$1,895 81	\$72,789 71
Losses paid (deducting salvage)	\$31,323 48	\$2,880 21	\$605 42	\$34,809 09
Less losses on risks reinsured in companies authorized in Wisconsin	7,411 21	106 59		7,517 80
Net losses paid	\$23,912 25	\$2,773 62	\$605 42	\$27,281 29
Losses incurred	\$37,231 66	\$4,567 76	\$720 42	\$42,509 84
Less losses on risks reinsured in companies authorized in Wisconsin	9,698 08	197 59		9,895 67
Net losses incurred.....	\$27,533 58	\$4,360 17	\$720 42	\$32,614 17

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$3,228,129 43		
Add unpaid return and reinsurance return premiums Dec. 31 of previous year	585 03		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	516 80		
Add unearned premiums Dec. 31, of previous year	2,109,872 03		
Total	\$5,338,069 69		
Deduct unearned premiums Dec. 31, end of the year	2,237,637 11		
Premiums earned during the year ..		\$3,100,432 58	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$452.86 and from other underwriting income, \$3,070.21	\$3,522 87		
Loss from agents' balances charged off	2,852 86		
Gain from above	\$670 01		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$30,215 15		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	44,587 70		
Loss from above	14,372 55		
Loss from underwriting profit and loss items		13,702 54	
Underwriting income earned during the year			\$3,086,730 04
LOSSES.			
Losses paid	\$1,785,357 81		
Deduct unpaid losses Dec. 31 of previous year	391,052 65		
Balance	\$1,394,305 16		
Add unpaid losses Dec. 31, end of the year	446,249 49		
Losses incurred during the year		\$1,840,554 65	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,229,061 52		
Deduct underwriting expenses unpaid December 31 of previous year	84,323 17		
Balance	\$1,144,738 35		
Add underwriting expenses unpaid Dec. 31, end of the year	49,374 45		
Underwriting expenses incurred during the year		1,194,112 80	
Underwriting losses and expenses...			3,034,667 45
Gain from underwriting during the year			\$52,063 59

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$239,674 95		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	17,515 54		
Balance	\$222,159 41		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	19,820 97		
Interest and rents earned during the year		\$241,980 38	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$102,197 65		
Gain from other investments	2,900 00		
Profit on investments during the year		105,097 65	
Investment income earned during the year			\$347,078 03
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$2,176 50		
Loss from change in difference between book and market value during the year	601,117 47		
Loss on investments during the year		\$603,293 97	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		14,807 19	
Investment losses and expenses during the year			618,101 16
Loss from investments during the year			\$371,023 13
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$300,000 00
Total gains and losses in surplus during the year		\$52,062 59	\$571,023 13
Surplus Dec. 31, 1912	\$3,050,390 05		
Surplus Dec. 31, 1913	2,531,429 51		
Decrease in surplus during the year		518,960 54	
Totals		\$571,023 13	\$571,023 13

Per cent of losses incurred to premiums earned 59.30.
 Per cent of underwriting expenses incurred to premiums earned 38.50.
 Per cent of investment expenses incurred to interest earned 6.10.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 106.30.

BUFFALO GERMAN INSURANCE COMPANY,

Buffalo, N. Y.

Home Office, 447-449 MAIN STREET.

[Incorporated February 15, 1867; commenced business February 16, 1867.]

Date of Admission into Wisconsin March, 1876.

President, JOHN G. WICKSER. Vice President, E. R. EGGERT.
Secretary, C. A. GEORGER.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$200,000 00
Amount of ledger assets, December 31 of previous year..... \$2,594,482 61

INCOME.

	Fire.	
Gross premiums	\$818,052 89	
Deduct: Reinsurance premiums, fire, \$72,780.08: return premiums, fire, \$126,082.50.....	198,862 58	
Total premiums (other than perpetual).....		\$619,190 31
Gross interest on mortgage loans.....	\$21,580 91	
Gross interest on collateral loans.....	645 00	
Gross interest on bonds and dividends on stocks, less \$2,378.23 accrued interest on bonds ac- quired during the year.....	57,150 20	
Gross interest on deposits in trust companies and banks	6,473 56	
Gross interest from all other sources: From Philadelphia Underwriters Association.....	3 15	
Gross rents from company's property, including \$4,000.00 for company's occupancy of its own buildings	34,211 83	
Total gross interest and rents.....		120,064 65
From other sources: Conscience money.....		500 00
From agents' balances previously charged off.....		86 29
Gross increase by adjustment, in book value of ledger assets:		
Real estate	\$205,000 00	
Bonds	1,234 97	
		206,234 97
Total income		\$946,076 22
Total footings		\$3,540,558 83

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$38,981.21 occurring in previous years)	\$374,206 12	
Deduct amount received for salvage, fire, \$3,985.59; reinsurance, fire, \$28,386.45; dis- count, fire, \$606.14.....	32,927 18	
Net amount paid policyholders for losses.....		\$341,278 94

Expenses of adjustment and settlement of losses.....		9,593 34
Commissions or brokerage.....		153,385 97
Salaries, \$9,932.65, and expenses \$7,093.74, of special and general agents.....		17,026 39
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		43,123 28
Rents for company's occupancy of its own buildings.....		4,000 00
Advertising, \$1,137.64; printing and stationery \$3,257.28.....		4,394 92
Postage, telegrams, telephone and express.....		4,375 22
Legal expenses.....		1,413 06
Furniture and fixtures.....		808 35
Maps, including corrections.....		2,219 78
Underwriters' boards and tariff associations.....		3,623 90
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		6,304 95
Inspections and surveys.....		4,594 50
Repairs and expenses (other than taxes) on real estate.....		8,899 52
Taxes on real estate.....		12,981 92
State taxes on premiums.....		10,831 71
Insurance department licenses and fees.....		1,888 75
All other licenses, fees and taxes:		
Federal corporation tax.....	\$994 64	
Tax on corporation bonds.....	517 25	
Licenses.....	889 19	
Agencies local tax.....	900 14	
		3,311 22
Other disbursements:		
Car fare for solicitors, \$103.24; visiting agents (hotel bills), \$225.95.....	\$329 19	
Sundry office supplies, \$86.51; box in safe deposit vault, \$50.00.....	136 51	
Bradstreets reports, \$480.34; exchange, \$77.69.....	558 03	
Electric lighting, \$198.74; wrapping paper, twine, etc., \$28.74.....	227 48	
Ice, \$24.00; drinking water, \$81.00; office toilet supply company \$41.17.....	146 17	
Bonding Co. (premiums), \$294.70; transfer of bonds, \$12.05.....	306 75	
Buffalo Police Mutual Aid Ass'n., \$60.00; Western Union clock, \$12.00.....	72 00	
N. Y. Tax Reform Association, \$10.00; flags, \$154.22; sundries, \$68.45.....	232 67	
Firemen's relief fund, \$29.00; auto hire (examination of mortgages), \$40.00.....	69 00	
Tabulating machine \$690.83; certificates county clerk.....	706 43	
Publishing, \$275.72; insurance and local papers, \$82.37.....	358 09	
		3,142 32
Paid stockholders for interest or dividends (amount declared during the year).....		270,000 00
Agents' balances charged off.....		4,733 12
Gross loss on sale or maturity of ledger assets: Bonds.....		2,331 60
Gross decrease, by adjustment, in book value of ledger assets: Bonds.....		17,243 72
Total disbursements.....		\$931,506 48
Balance.....		\$2,609,052 35

LEDGER ASSETS.

Book value of real estate.....	\$525,000 00
Mortgage loans on real estate.....	419,650 00
Loans secured by pledge of bonds, stocks or other collateral.....	10,500 00
Book value of bonds.....	1,421,149 18
Deposits in trust companies and banks on interest.....	130,967 94
Agents' balances representing business written subsequent to October 1, 1913.....	99,292 05
Agents' balances representing business written prior to October 1, 1913.....	2,493 18
Total ledger assets.....	\$2,609,052 35

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$7,022 48	
Interest accrued on bonds.....	17,519 07	
Interest accrued on collateral loans.....	150 00	
Rents due	380 84	
Total		25,072 39
Gross assets		<u>\$2,634,124 74</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	2,493 18
Total admitted assets.....	<u><u>\$2,631,631 56</u></u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$977.38; not yet due, \$934.54).....	\$1,911 92	
Gross claims for losses in process of adjustment or in suspense, plus \$1,630.95: reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	30,090 59	
Gross claims for losses resisted.....	4,900 00	
Total	\$36,902 51	
Deduct reinsurance due or accrued.....	3,930 66	
Net amount of unpaid losses and claims.....		\$32,971 85
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, \$1,316,136.37; unearned premiums.....		681,671 03
Salaries, rents, expenses, bills, accounts fees, etc., due or accrued		1,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		12,500 00
Commissions, contingent or other charges due or accrued.....		3,500 00
All other liabilities: Reserve for contingencies.....		43,000 00
Total amount of all liabilities except capital.....		<u>\$774,642 88</u>
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	1,656,988 68	
Surplus as regards policyholders.....		1,856,988 68
Total liabilities		<u><u>\$2,631,631 56</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$143,674.965	\$1,388,403 86
Written or renewed during the year	80,838.581	818,052 89
Total	<u>\$224,413.546</u>	<u>\$2,206,456 75</u>
Deduct those expired and marked off as terminated	74,891.878	770,717 73
In force at the end of the year	\$149,581.668	\$1,435,739 02
Deduct amount reinsured	12,964.043	119,607 65
Net amount in force	<u>\$136,557.625</u>	<u>\$1,316,136 37</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$30,437,578	\$340,870 77	1-2	\$170,335 38
1912.....	Two years	273,133	2,596 71	1-4	649 18
1913.....	Two years	272,617	2,590 11	3-4	1,942 58
1911.....	Three years	23,022,862	180,431 09	1-6	30,071 86
1912.....	Three years	24,445,840	191,872 38	1-2	95,936 29
1913.....	Three years	26,495,272	204,530 00	5-6	170,441 66
1910.....	Four years	87,101	1,064 84	1-8	133 11
1911.....	Four years	92,500	847 80	3-8	317 92
1912.....	Four years	116,800	1,177 90	5-8	736 19
1913.....	Four years	117,283	1,406 74	7-8	1,230 90
1909.....	Five years	4,890,257	60,234 75	1-10	6,023 47
1910.....	Five years	5,671,825	68,218 77	3-10	20,465 63
1911.....	Five years	6,628,603	81,770 31	1-2	40,885 16
1912.....	Five years	7,236,304	91,749 43	7-10	64,224 60
1913.....	Five years	6,789,660	86,974 57	9-10	78,277 11
	Totals	\$136,557,623	\$1,816,136 37	.....	\$681,671 03

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.
Less \$252,708 risks cancelled, and \$159,612 reinsurance in companies authorized in Wisconsin	\$1,657,492 00
Net risks written	412,320 00
Gross premiums on risks written	\$19,009 24
Less \$1,397.45 return premiums; and \$2,206.65 premiums for reinsurance in companies authorized in Wisconsin	3,603 10
Net premiums received	\$16,006 14
Losses paid (deducting salvage)	\$7,916 31
Less losses on risks reinsured in companies authorized in Wisconsin	241 50
Net losses paid	\$7,674 81
Losses incurred	\$7,821 31
Less losses on risks reinsured in companies authorized in Wisconsin	241 50
Net losses incurred	\$7,579 81

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$619,190 31		
Add unearned premiums Dec. 31, of previous year	681,319 11		
Total	\$1,300,509 42		
Deduct unearned premiums Dec. 31, end of the year	681,671 03		
Premiums earned during the year		\$618,838 39	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$86.29 and from other underwriting income, \$500	\$586 29		
Loss from agents' balances charged off	4,733 12		
Loss from above	\$4,146 83		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,681 36		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,493 18		
Loss from above	811 22		
Loss from underwriting profit and loss items		4,958 05	
Underwriting income earned during the year			\$613,880 34
LOSSES.			
Losses paid	\$341,278 94		
Deduct unpaid losses Dec. 31 of previous year	41,588 71		
Balance	\$290,690 23		
Add unpaid losses Dec. 31, end of the year	32,971 85		
Losses incurred during the year		\$332,662 08	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year		369,613 34	
Underwriting losses and expenses			602,275 42
Gain from underwriting during the year			\$11,604 92

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$120,064 65		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	20,313 48		
Balance	\$99,751 17		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	25,072 39		
Total		\$124,823 56	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets		206,234 97	
Investment income earned during the year			\$331,058 53
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$2,331 60		
Loss from decrease in book value of ledger assets	17,243 72		
Loss on investments during the year		\$19,575 32	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		26,305 76	
Investment losses and expenses during the year			45,881 09
Gain from investments during the year			\$285,177 45
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$270,000 00
Total gains and losses in surplus during the year		\$296,782 37	\$270,000 00
Surplus Dec. 31, 1912	\$1,630,206 31		
Surplus Dec. 31, 1913	1,656,988 68		
Increase in surplus during the year			26,782 37
Totals		\$296,782 37	\$296,782 37

Per cent of losses incurred to premiums earned 53.75.

Per cent of underwriting expenses incurred to premiums earned 43.56.

Per cent of investment expenses incurred to interest and rents earned 21.07.

Per cent of total losses and expenses incurred and dividends declared to total income earned 97.16.

CAMDEN FIRE INSURANCE COMPANY,

Camden, N. J.

Home Office, 434 FEDERAL STREET.

[Incorporated March, 1841; commenced business April, 1841.]

Date of admission into Wisconsin 1901.

President, EDMUND E. READ, JR. Vice President, J. LYNN TRUSCOTT
 Secretary, JOSEPH K. SHARP.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$600,000 00
 Amount of ledger assets, December 31 of previous year..... \$2,934,867 98

INCOME.

	Fire.	
Gross premiums	\$2,403,705 97	
Deduct reinsurance premiums, fire, \$296,578.26;		
return premiums, fire \$528,853.70.....	825,431 96	
Total premiums (other than perpetual).....		1,578,274 01
Deposit premiums written on perpetual risks (gross).....		997 70
Gross interest on mortgage loans, less \$113.77 ac-		
crued interest on mortgages acquired during		
the year	\$38,641 47	
Gross interest on collateral loans.....	4,043 58	
Gross interest on bonds and dividends on stocks,		
less \$659.97 accrued interest on bonds acquired		
during the year.....	82,406 04	
Gross interest on deposits in trust companies		
and banks	1,298 95	
Gross interest from all other sources:		
Interest on deposit with Philadelphia Under-		
writers Association	3 15	
Interest on bills receivable.....	15 98	
Interest from reinsurance bureau.....	65 08	
Gross rents from company's property, including		
\$6,000 for company's occupancy of its own		
buildings	6,283 15	
Total gross interest and rents.....	\$132,757 40	
Less interest paid on money borrowed \$81 52		
Less interest paid on loss overdue.... 47 71		
	129 23	
		132,628 17
From other sources:		
Transfer fees on perpetual policies.....	\$18 00	
Received from accident policy on injury to em-		
ployes	13 00	
Borrowed on note.....	90,000 00	
		90,031 00
Gross profit on sale or maturity of ledger assets: Real estate..		65 25
Total income		<u>\$1,801,996 13</u>
Total footings		<u>\$4,736,864 11</u>

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$137,544.03 occurring in previous years)	\$1,007,506 32
Deduct amount received for salvage, fire, \$5,149.91; reinsurance, fire, \$164,393.69; discount, fire, \$736.19	170,279 79
Net amount paid policyholders for losses	\$837,226 53
Expenses of adjustment and settlement of losses	15,790 83
Commissions or brokerage	402,348 36
Allowances to local agencies for miscellaneous agency expenses	5,248 02
Salaries, \$9,943.24, and expenses, \$10,502.71, of special and general agents	20,445 95
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	73,308 36
Rents including \$6,000 for company's occupancy of its own buildings	6,484 47
Advertising, \$2,341.48; printing and stationery, \$9,992.97	12,334 45
Postage, telegrams, telephone and express	8,528 01
Legal expenses	1,986 09
Furniture and fixtures	8,432 03
Maps, including corrections	7,018 70
Underwriters' boards and tariff associations	16,876 88
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	5,806 14
Inspections and surveys	3,143 72
Repairs and expenses (other than taxes) on real estate	2,188 48
Taxes on real estate	920 81
State taxes on premiums	21,665 70
Insurance department licenses and fees	7,310 34
All other licenses, fees and taxes:	
Federal corporation tax	\$10 71
City and county taxes	3,970 11
Miscellaneous taxes	536 79
	4,517 61
Other disbursements:	
Care of garden, \$292.20; electric power, \$94.22	\$386 42
Heating	391 60
Lighting	620 36
Office and janitor's expenses	363 74
Printing equipment	2,668 76
Traveling expenses of officers and clerks	1,458 86
Subscriptions to publications	178 63
Paid on note	90,000 00
All other expenses	1,672 35
	97,770 69
Deposit premiums returned	429 77
Paid stockholders for interest or dividends (amount declared during the year, \$66,000)	65,979 60
Agents' balances charged off	1 13
Gross loss on sale or maturity of ledger assets:	
Real estate	\$743 55
Bonds	2,530 91
	3,274 46
Total disbursements	\$1,629,037 13
Balance	\$3,107,826 98

LEDGER ASSETS.

Book value of real estate	\$105,036 19
Mortgage loans on real estate first liens	716,525 00
Loans secured by pledge of bonds, stocks or other collateral	96,070 00
Book value of bonds, \$1,372,453.81, and stocks, \$479,013.90	1,851,497 71
Cash in company's office	\$103 45
Deposits in trust companies and banks not on interest	1,317 91
Deposits in trust companies and banks on interest	82,507 44
	83,928 80

Agents' balances representing business written subsequent to October 1, 1913.....	252,143 08	
Agents' balances representing business written prior to October 1, 1913.....	1,421 00	
Bills receivable, taken for fire risks.....	355 20	
Other ledger assets:		
Cash deposit with Philadelphia Underwriters Association	100 00	
Cash deposit with Western Sprinkled Risk Association	500 00	
Cash deposit with Cotton Insurance Association	250 00	
Total ledger assets.....		\$3,107,826 98

NON-LEDGER ASSETS.

Interest due, \$372.25 and accrued, \$10,023.74 on mortgages	\$10,395 99	
Interest accrued on bonds.....	18,867 01	
Interest accrued on collateral loans.....	504 73	
Interest accrued on bank deposits.....	619 89	
Total		30,187 62
Gross assets		\$3,138,014 60

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1 1913.....	\$1,421 00	
Deposit with Western Sprinkled Risk Association	500 00	
Deposit with Cotton Insurance Association.....	250 00	
Book value of ledger assets over market value:		
Real estate	6,086 19	
Bonds and stocks.....	73,401 71	
		81,608 90
Total admitted assets.....		\$3,056,405 70

LIABILITIES.

Gross losses adjusted and unpaid not yet due..	\$411 77	
Gross claims for losses in process of adjustment or in suspense, plus \$10,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	161,667 54	
Gross claims for losses resisted.....	3,625 00	
Total	\$165,704 31	
Deduct reinsurance due or accrued.....	22,620 93	
Net amount of unpaid losses and claims.....		\$143,083 38
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$2,855,830.36; unearned premiums...	1,499,934 55	
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received	28,028 73	
Dividends declared and unpaid to stockholders.....	358 70	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,512 65	
Estimated amount hereafter payable for federal state and other taxes based upon business of the year of this statement.....	20,000 00	
All other liabilities: Fund for future contingencies.....	40,000 00	
Total amount of all liabilities except capital.....		\$1,732,918 01
Capital actually paid up in cash.....	\$600,000 00	
Surplus over all liabilities.....	723,487 69	
Surplus as regards policyholders.....		1,323,487 69
Total liabilities		\$3,056,405 70

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$256,320,414	\$2,831,120 96
Written or renewed during the year.....	160,869,443	2,403,705 97
Excess of original premiums over amount received for reinsurance.....		11,975 05
Total	\$417,189,857	\$5,246,801 98
Deduct those expired and marked off as terminated	133,230,666	2,165,091 94
In force at the end of the year.....	\$283,959,191	\$3,081,710 04
Deduct amount reinsured.....	18,148,337	225,879 68
Net amount in force.....	\$265,810,854	\$2,855,830 36
Perpetual risks not included above, \$1,272,067; deposit premiums on same, \$31,143.03.		

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less...	\$94,436,695	\$1,102,655 94	1-2	\$551,327 97
1912.....	Two years	201,100	1,741 53	1-4	435 38
1913.....	Two years	334,414	3,665 29	3-4	2,747 47
1911.....	Three years	32,358,005	313,824 83	1-6	52,304 14
1912.....	Three years	40,028,364	395,192 83	1-2	197,596 42
1913.....	Three years	46,792,841	446,462 91	5-6	372,062 43
1910.....	Four years	84,716	597 54	1-8	74 09
1911.....	Four years	72,538	862 39	3-8	323 39
1912.....	Four years	33,450	234 45	5-8	146 53
1913.....	Four years	30,265	232 72	7-8	157 52
1909.....	Five years	7,928,870	94,733 06	1-10	9,473 31
1910.....	Five years	8,983,920	108,231 24	3-10	32,409 51
1911.....	Five years	9,069,835	106,629 30	1-2	53,312 65
1912.....	Five years	11,308,082	127,229 67	7-10	90,060 77
1913.....	Five years	12,040,372	143,561 30	9-10	120,205 17
	Over five years	1,157,267	9,981 36	P. R.	9,247 34
	Totals	\$265,810,854	\$2,855,830 36		\$1,499,934 56
	Perpetual risks	1,272,067	31,143 03	9-10	28,028 73
	Grand totals..	\$267,082,921	\$2,886,973 39		\$1,527,963 28

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,034,583	\$78,200	\$2,112,783
Less \$477,781 risks cancelled, and \$48,000 reinsurance in companies authorized in Wisconsin	505,581	20,200	525,781
Net risks written	\$1,529,002	\$58,000	\$1,587,002
Gross premiums on risks written....	\$22,541 74	\$470 10	\$23,011 84
Less \$4,169.35 return premiums; and \$159.25 premiums for reinsurance in companies authorized in Wisconsin	4,129 52	199 08	4,328 60
Net premiums received	\$18,412 22	\$271 02	\$18,683 24
Losses paid (deducting salvage)	\$4,965 90		\$4,965 90
Losses incurred	\$6,287 47		\$6,287 47

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums, \$1,579,271.71 less \$429.77	\$1,578,841 94		
Add unearned premiums Dec. 31, of previous year, and \$27,620.17 reclaimable on perpetual insurance..	1,404,561 89		
Total	\$2,983,403 83		
Deduct unearned premiums Dec. 31, end of the year, and \$28,028.73 reclaimable on perpetual insurance..	1,527,963 28		
Premiums earned during the year...		\$1,455,440 55	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from other underwriting income	\$31 00		
Loss from agents' balances charged off	1 13		
Gain from above	\$29 87		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$309 25		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,171 00		
Loss from above	1,261 75		
Loss from underwriting profit and loss items		1,231 88	
Underwriting income earned during the year			\$1,454,208 67
LOSSES.			
Losses paid	\$837,226 53		
Deduct unpaid losses Dec. 31 of previous year	147,307 55		
Balance	\$689,918 98		
Add unpaid losses Dec. 31, end of the year	148,083 38		
Losses incurred during the year		\$823,002 36	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$624,519 92		
Deduct underwriting expenses unpaid Dec. 31 of previous year	21,012 28		
Balance	\$603,507 64		
Add underwriting expenses unpaid Dec. 31, end of the year	21,512 65		
Underwriting expenses incurred during the year		625,020 29	
Underwriting losses and expenses			1,458,022 65
Loss from underwriting during the year			\$3,813 96

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$132,628 17		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	30,004 03		
Balance	\$102,624 14		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	30,187 62		
Add interest and rents paid in advance Dec. 31 of previous year	190 38		
Total		\$133,002 14	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		65 25	
Investment income earned during the year			\$133,007 39
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$3,274 46		
Loss from change in difference between book and market value during the year	57,932 50		
Loss on investments during the year		\$61,206 96	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		7,005 72	
Investment losses and expenses during the year			68,812 68
Gain from investments during the year			\$64,254 71
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$66,000 00
Increase in special reserve			20,000 00
Net loss from above			\$86,000 00
Total gains and losses in surplus during the year		\$64,254 71	\$89,813 98
Surplus Dec. 31, 1912	\$749,046 96		
Surplus Dec. 31, 1913	723,487 60		
Decrease in surplus during the year		25,559 27	
Totals		\$89,813 98	\$89,813 98

Per cent of losses incurred to premiums earned 57.20.

Per cent of underwriting expenses incurred to premiums earned 42.90.

Per cent of investment expenses incurred to interest and rents earned 5.70

Per cent of total losses and expenses incurred and dividends declared to total income earned 100.40.

CENTRAL NATIONAL FIRE INSURANCE COMPANY,

Chicago, Ill.

Home Office, 175 W. JACKSON BLVD.

[Incorporated March 6, 1909; commenced business March 8, 1909.]

Date of admission into Wisconsin March, 1909.

President, JAMES B. HOBBS.

Vice President, O. H. HORTON

Secretary, F. M. RICE

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$701,161 65

INCOME.

	Fire.	
Gross premiums	\$524,654 13	
Deduct reinsurance premiums, fire, \$357,048.57; return premiums, fire \$114,578.45.....	471,627 02	
Total premiums (other than perpetual).....		\$53,027 11
Gross interest on mortgage loans, less \$159.96 accrued interest on mortgages acquired dur- ing the year.....	\$4,351 24	
Gross interest on bonds and dividends on stocks, less \$413.89 accrued interest on bonds ac- quired during the year.....	21,376 16	
Gross interest on deposits in trust companies and banks	749 71	
Gross interest from all other sources: Bills re- ceivable	136 79	
Total gross interest and rents.....		26,613 90
From other sources:		
Recovered on items previously charged to profit and loss.....	\$651 48	
Recovered from sale of furniture and fixtures	581 45	
Commissions received over and above the amount paid during 1913.....	8,844 65	
		9,577 58
Gross profit on sale or maturity of ledger assets: Bonds.....		872 80
Total income		\$90,090 89
Total footings		\$791,252 54

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$54,491.46 occurring in previous years)	\$378,113 93	
Deduct amount received for salvage, fire, \$552.55; reinsurance, fire, \$79,577.48.....	80,130 03	
Net amount paid policyholders for losses.....		\$297,983 90
Expenses of adjustment and settlement of losses.....		10,421 52
Salaries, \$7,911.63, and expenses, \$9,092.47, of special and gen- eral agents		17,004 10

Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	43,481 08
Rents	5,931 28
Advertising, \$592.06; printing and stationery, \$4,122.04.....	4,714 10
Postage telegrams, telephone and express.....	4,339 73
Legal expenses	2,547 22
Maps, including corrections.....	56 65
Underwriters' boards and tariff associations.....	5,923 44
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,853 81
Inspections and surveys.....	711 49
Taxes on real estate.....	10 24
State taxes on premiums.....	9,286 17
Insurance department licenses and fees.....	6,665 80
All other licenses, fees and taxes: Special assessment.....	120 64
Other disbursements: Miscellaneous expense.....	6,472 76
Gross loss on sale or maturity of ledger assets: Bonds.....	11,214 68
Total disbursements	\$428,718 61
Balance	\$362,533 93

LEDGER ASSETS.

Book value of real estate.....	\$100 00
Mortgage loans on real estate.....	64,580 00
Book value of bonds, \$210,208.48, and stocks, \$7,700.00	217,908 48
Cash in company's office.....	\$3,698 43
Deposits in trust companies and banks not on interest.....	4,411 02
Deposits in trust companies and banks on interest.....	21,948 63
	30,058 08
Agents' balances representing business written subsequent to October 1, 1913.....	37,643 77
Agents' balances representing business written prior to October 1, 1913.....	5,955 58
Bills receivable, taken for fire risks.....	6,288 02
Total ledger assets.....	\$362,533 93

NON-LEDGER ASSETS.

Interest due, \$530.00 and accrued, \$972.62 on mortgages	\$1,502 62
Interest accrued on bonds.....	3,826 74
Interest accrued on other assets.....	111 30
	5,440 66
Other non-ledger assets:	
Accrued profits local agency.....	\$5,232 54
Accrued profits general agency.....	959 25
Accrued rents due company.....	489 50
Accrued expense due company from Douglas Bros. & Rice.....	390 07
	7,071 36
Due from reinsurance companies on paid losses.....	2,369 26
Gross assets	\$377,415 21

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$5,955 58
Bills receivable past due, taken for marine, land and fire risks.....	3,475 09
Book value of ledger assets over market value..	9,495 60
Deposits in Carnegie Trust Co., N. Y.....	382 89
	19,309 16
Total admitted assets.....	\$358,106 05

LIABILITIES.

Gross losses adjusted and unpaid not yet due..	\$14,902 18	
Gross claims for losses in process of adjustment or in suspense.....	14,146 75	
Gross claims for losses resisted.....	700 00	
Total	\$29,748 93	
Deduct reinsurance due or accrued.....	7,811 86	
Net amount of unpaid losses and claims.....		\$21,937 07
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, \$115,549.46; unearned premiums.....		59,533 04
Salaries, rents, expenses, bills, accounts, fees etc., due or ac- crued		135 94
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		1,500 00
Total amount of all liabilities except capital.....		\$83,106 05
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	75,000 00	
Surplus as regards policyholders.....		275,000 00
Total liabilities		\$358,106 05

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$63,907.62	\$732,160 47
Written or renewed during the year.....	39,629,579	524,654 13
Total	\$103,537,204	\$1,256,814 60
Deduct those expired and marked off as ter- minated	48,830,352	544,069 04
In force at the end of the year.....	\$54,706,852	\$712,745 56
Deduct amount reinsured.....	45,180,831	597,196 10
Net amount in force.....	\$9,526,021	\$115,549 46

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re- insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$5,465,640	\$77,730 75	1-2	\$38,895 38
1912.....	Two years	45,080	391 47	1-4	97 87
1913.....	Two years	23,895	207 77	3-4	153 85
1911.....	Three years	953,208	7,920 07	1-6	1,320 16
1912.....	Three years	1,145,773	10,053 98	1-2	5,026 99
1913.....	Three years	1,403,980	12,340 65	5-6	10,283 90
1910.....	Four years	12,349	185 28	1-8	23 16
1911.....	Four years	6,500	49 20	3-8	18 45
1912.....	Four years	500	4 50	5-8	2 85
1915.....	Four years	5,067	53 59	7-8	46 83
1909.....	Five years	9 742	153 32	1-10	15 33
1910.....	Five years	114,117	1,606 54	3-10	481 95
1911.....	Five years	174,377	2,271 25	1-2	1,135 63
1912.....	Five years	86,918	1,317 06	7-10	921 90
1913.....	Five years	78,260	1,263 13	9-10	1,136 79
Totals		\$9,526,021	\$115,549 46		\$59,533 04

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written.....	\$18,185 04
Less \$2,627.00 risks cancelled, and \$3,795.02 reinsurance in companies authorized in Wisconsin.....	7,432 02
Net risks written.....	\$10,753 02
Gross premiums on risks written.....	\$25,405 05
Less \$5,356.76 return premiums; and \$4,838.15 premiums for reinsurance in companies authorized in Wisconsin.....	10,794 91
Net premiums received.....	\$14,610 14
Losses paid (deducting salvage).....	\$5,669 96
Less losses on risks reinsured in companies authorized in Wisconsin.....	582 66
Net losses paid.....	\$5,087 30
Losses incurred.....	\$5,694 96
Less losses on risks reinsured in companies authorized in Wisconsin.....	582 66
Net losses incurred.....	\$5,112 30

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$53,027 11		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	11,514 86		
Total	\$64,541 97		
Add unearned premiums Dec. 31, of previous year	323,662 20		
Total	\$388,204 17		
Deduct unearned premiums Dec. 31, end of the year	59,533 04		
Premiums earned during the year		\$328,671 13	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$651.48 and from other underwriting income, \$15,997.46	\$16,648 94		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$2,456 46		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	9,430 67		
Loss from above	6,974 21		
Gain from underwriting profit and loss items		9,674 73	
Underwriting income earned during the year			\$338,345 86

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSSES.			
Losses paid	\$297,963 90		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	2,360 26		
Balance	\$295,614 64		
Add salvage and reinsurance recoverable Dec. 31 of previous year	1,803 77		
Total	\$297,418 41		
Deduct unpaid losses Dec. 31 of previous year	51,725 84		
Balance	\$245,692 57		
Add unpaid losses Dec. 31, end of the year	21,937 07		
Losses incurred during the year		\$267,020 64	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$119,509 79		
Deduct underwriting expenses unpaid Dec. 31 of previous year	5,000 00		
Balance	\$114,509 79		
Add underwriting expenses unpaid Dec. 31, end of the year	1,635 94		
Underwriting expenses incurred during the year		116,145 73	
Underwriting losses and expenses			388,770 37
Loss from underwriting during the year			\$45,429 51
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$26,613 90		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	10,616 44		
Balance	\$15,997 46		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	5,440 66		
Total		\$21,438 12	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		872 30	
Investment income earned during the year			\$22,310 42

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$11,214 68		
Loss from decrease in book value of ledger assets	382 89		
Loss from change in difference between book and market value during the year	3,499 47		
Loss on Investments during the year		\$15,007 04	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		10 24	
Investment losses and expenses during the year			15,107 28
Gain from investments during the year			\$7,203 14
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$7,203 14	\$45,429 51
Surplus Dec. 31, 1912	\$113,226 37		
Surplus Dec. 31, 1913	75,000 00		
Decrease in surplus during the year		38,226 37	
Totals		\$45,429 51	\$45,429 51

Per cent of losses incurred to premiums earned 81.42.

Per cent of underwriting expenses incurred to premiums earned 35.33.

Per cent of total losses and expenses incurred and dividends declared to total income earned 113.00.

CITIZENS INSURANCE COMPANY,

St. Louis, Mo.

Home Office, PIERCE BUILDING.

[Incorporated 1837; commenced business 1837.]

Date of admission into Wisconsin, June, 1807.

President, CHAS. E. CHASE

Vice President, R. M. BISSELL.

Secretary, P. O. CROCKER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$876,680 55

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$1,892,823 16	\$2,976 82	
Deduct reinsurance premiums, fire, \$1,031 457.61; return premiums, fire, \$305,999.00; marine and inland, \$391 42.....	1,437,456 6,	391 42	
Total premiums (other than perpetual)	\$455,366 55	\$2,585 40	\$457,951 95
Gross interest on mortgage loans.....		\$5,360 00	
Gross interest on bonds and dividends on stocks		25,596 57	
Gross interest on deposits in trust companies and banks		1,238 58	
Total gross interest and rents.....			32,195 15
From other sources: Conscience money.....			33 59
From agents' balances previously charged off.....			12 61
Total income			\$490,193 30
Total footings			\$1,366,873 85

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$193,165.16 occurring in previous years)	\$1,178,809 54	\$3,986 28	
Deduct amount received for salvage, fire, \$11 694.71; reinsurance, fire, \$840,049.61.....	851,744 32		
Net amount paid policyholders for losses.....	\$327,065 22	\$3,986 28	\$331,051 50

Expenses of adjustment and settlement of losses.....	6,841 02
Commissions or brokerage.....	85,069 95
Salaries, \$10,649.74, and expenses \$11,360.27 of special and general agents	22,010 01
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	9,219 04
Rents	1,847 77
Advertising, \$482.81; printing and stationery, \$2181.66.....	2,663 97
Postage, telegrams, telephone and express.....	2,693 58
Legal expenses	263 97
Furniture and fixtures.....	211 89
Maps, including corrections.....	372 80
Underwriters' boards and tariff associations.....	7,941 43
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,837 01
Inspections and surveys.....	567 15
State taxes on premiums.....	10,906 57
Insurance department licenses and fees.....	3,604 12
All other licenses, fees and taxes: Municipal and county taxes and fees	4,567 99
Other disbursements:	
Commercial ratings	\$160 37
Ice water and toilet supplies.....	147 25
Insurance on company's interest.....	61 87
Newspapers and periodicals.....	31 26
	400 75
Paid stockholders for interest or dividends.....	23,000 00
Agents' balances charged off.....	40 93
Gross loss on sale or maturity of ledger assets: Bonds.....	3,062 50
Total disbursements	\$519,173 95
Balance	\$847,699 90

LEDGER ASSETS.

Mortgage loans on real estate first liens.....	\$95,700 00
Book value of bonds, \$495,168.75, and stocks, \$825.00	495,993 75
Deposits in trust companies and banks not on interest.....	\$4,547 99
Deposits in trust companies and banks on interest.....	81,548 32
	86,096 31
Agents' balances representing business written subsequent to October 1, 1913.....	167,452 96
Agents' balances representing business written prior to October 1, 1913.....	2,456 88
Total ledger assets.....	\$847,699 90

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$664 41
Interest accrued on bonds.....	7,686 66
Total	8,351 07
Gross assets	\$856,050 97

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,456 88
Book value of ledger assets over market value: Bonds	42,753 75
	45,210 63
Total admitted assets.....	\$810,840 34

LIABILITIES.

Gross losses adjusted and unpaid.....	\$58,981 33	
Gross claims for losses in process of adjustment or in suspense, plus \$10,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	87,898 00	
Gross claims for losses resisted.....	18,563 97	
Total	\$165,443 30	
Deduct reinsurance due or accrued.....	125,072 47	
Net amount of unpaid losses and claims.....		\$40,370 83
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$770,648.24; unearned premiums.....	\$405,347 88	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$2,521.28; unearned premiums (fifty per cent).....	1,410 64	
Total unearned premiums as computed above.....		406,758 52
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....		4,500 00
Total amount of all liabilities except capital.....		\$451,029 35
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	159,210 99	
Surplus as regards policyholders.....		359,210 99
Total liabilities		<u>\$810,840 34</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$249,786,024	\$2,880,527 89	\$299,305	\$8,238 89
Written or renewed during the year	162,067,971	1,892,823 16	126,385	2,976 82
Totals	\$411,853,995	\$4,773,351 05	\$425,690	\$11,215 71
Deduct those expired and marked off as terminated	200,294,397	2,374,807 46	327,033	8,394 43
In force at the end of year 1913	\$211,559,598	\$2,398,543 59	\$98,657	\$2,821 28
Deduct amount reinsured	139,502,091	1,627,895 35		
Net amount in force Dec. 31, 1913	\$72,057,507	\$770,648 24	\$98,657	\$2,821 28

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$23,524,326	\$294,869 07	1-2	\$147,434 54
1912.....	Two years	87,423	1,896 64	1-4	474 18
1913.....	Two years	134,263	1,410 38	3-4	1,057 79
1911.....	Three years	10,108,117	98,849 75	1-6	16,474 96
1912.....	Three years	11,273,981	112,842 17	1-2	56,421 09
1913.....	Three years	14,648,662	140,264 41	5-6	116,887 01
1910.....	Four years	28,551	414 18	1-8	51 77
1911.....	Four years	18,135	266 81	3-8	100 05
1912.....	Four years	29,206	367 88	5-8	229 93
1913.....	Four years	68,222	547 90	7-8	479 41
1909.....	Five years	2,507,385	17,793 30	1-10	1,779 33
1910.....	Five years	2,806,442	19,028 23	3-10	5,708 47
1911.....	Five years	2,110,329	25,851 89	1-2	12,925 95
1912.....	Five years	2,216,558	26,488 25	7-10	18,541 78
1913.....	Five years	2,495,907	29,757 38	9-10	26,781 64
	Totals	\$72,067,507	\$770,648 24	.....	\$406,347 88

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$2,831,186	\$18,000	\$186,125	\$3,035,311
Less \$636,304 risks cancelled, and \$99,466 reinsurance in companies authorized in Wisconsin	698,070		37,700	735,770
Net risks written	\$2,133,116	\$18,000	\$148,425	\$2,299,541
Gross premiums on risks written	\$35,237 55	\$106	\$882 22	\$36,224 77
Less \$5,323.15 return premiums; and \$1,028.59 premiums for reinsurance on companies authorized in Wisconsin	6,210 43		141 31	6,351 74
Net premiums received..	\$29,027 12	\$106	\$740 91	\$29,873 03
Losses paid (deducting salvage)	\$9,304 86		\$739 59	\$10,104 45
Less losses on risks reinsured in companies authorized in Wisconsin	166 02			166 02
Net losses paid	\$9,198 84		\$739 59	\$9,938 43
Losses incurred	\$6,718 17		\$739 59	\$7,457 76
Less losses on risks reinsured in companies authorized in Wisconsin	166 02			166 02
Net losses incurred	\$6,552 15		\$739 59	\$7,291 74

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$457,951 95		
Add unearned premiums Dec. 31, of previous year	437,217 04		
Total	\$895,168 99		
Deduct unearned premiums Dec. 31, end of the year	406,758 52		
Premiums earned during the year		\$188,410 47	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$16 20		
Loss from agents' balances charged off	40 93		
Gain from above	\$5 27		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$2,506 89		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,456 88		
Gain from above	140 01		
Gain from underwriting profit and loss items		145 28	
Underwriting income earned during the year			\$188,555 75
LOSSES.			
Losses paid	\$331,051 50		
Deduct unpaid losses Dec. 31 of previous year	54,131 83		
Balance	\$276,919 67		
Add unpaid losses Dec. 31, end of the year	40,370 83		
Losses incurred during the year		\$317,290 50	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$161,231 90		
Deduct underwriting expenses unpaid Dec. 31 of previous year	40 75		
Balance	\$156,556 80		
Add underwriting expenses unpaid Dec. 31, end of the year	4,500 00		
Underwriting expenses incurred during the year		161,056 90	
Underwriting losses and expenses			478,347 40
Gain from underwriting during the year			\$10,208 35

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$32,195 15		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	10,687 96		
Balance	\$21,507 19		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	8,351 07		
Total			\$29,858 26
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$3,062 50		
Loss from change in difference between book and market value during the year	20,090 00		
Loss on investments during the year		\$23,152 50	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		787 12	
Investment losses and expenses during the year			23,939 62
Gain from investments during the year			\$5,918 64
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$23,000 00
Total gains and losses in surplus during the year		\$16,126 99	\$23,000 00
Surplus Dec. 31, 1912	\$166,084 00		
Surplus Dec. 31, 1913	159,210 99		
Decrease in surplus during the year		6,873 01	
Totals		\$23,000 00	\$23,000 00

Per cent of losses incurred to premiums earned 65.

Per cent of underwriting expenses incurred to premiums earned 33.

Per cent of investment expenses incurred to interest and rents earned 2.60.

Per cent of total losses and expenses incurred and dividends declared to total income earned 101.40.

CITY OF NEW YORK INSURANCE COMPANY,

New York City.

[Incorporated 1905. Commenced business April 12, 1905.]

Home office, MAIDEN LANE AND WILLIAM ST.

Date of admission into Wisconsin, 1905.

President, MAJOR A. WHITE. Vice President, J. ROMAIN BROWN.
 Secretary, J. CARROLL FRENCH.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000 00
Amount of ledger assets December 31 of previous year	\$1,551,281 38
Increase in paid-up capital during the year	80,000 00
Extended at	<u>\$1,631,281 38</u>

INCOME.

	Fire.	
Gross premiums	\$1,201,213 80	
Deduct reinsurance premiums, fire, \$332,483.21; re- turn premiums, fire, \$251,171.06	573,654 27	
Total premiums (other than perpetual)		\$627,559 53
Gross interest on mortgage loans	\$10,427 78	
Gross interest on bonds and dividends on stocks, less \$329.50 accrued interest on bonds acquired during the year	43,994 61	
Gross interest on deposits in trust companies and banks	1,449 48	
Total gross interest and rents		55,871 87
From other sources: Surplus paid in by stockholders (acquiring new stock at price of \$200 per share)		80,000 00
From agents' balances previously charged off		37 97
Gross profit on sale or maturity of ledger assets:		
Bonds	\$140 62	
Stocks	391 81	
		<u>532 43</u>
Total income		<u>\$764,001 80</u>
Total footings		<u>\$2,395,283 18</u>

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$16,101.31 occurring in previous years)	\$590,519 35	
Deduct amount received for salvage, fire, \$5,187 96; reinsurance, fire, \$206,336.07; discount, fire, \$578.14	214,102 07	
Net amount paid policyholders for losses		<u>\$376,417 28</u>

Expenses of adjustment and settlement or losses	7,989 15
Commissions or brokerage	118,639 55
Salaries, \$9,346.59, and expenses, \$6,439.50, of special and general agents	15,786 09
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	71,981 46
Rents	12,496 16
Advertising, \$906.32; printing and stationery, \$4,577.31	5,183 63
Postage, telegrams, telephone and express	5,198 09
Legal expenses	415 17
Furniture and fixtures	618 78
Maps, including corrections	3,792 01
Underwriters' boards and tariff associations	8,680 81
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	6,287 63
Inspections and surveys	2,849 94
Taxes on real estate	13,821 84
State taxes on premiums	4,605 11
All other licenses, fees and taxes: Municipal licenses and taxes	2,584 13
Other disbursements:	
Mercantile reports	\$1,210 00
Sundry office expenses	479 84
	<hr/>
	1,689 84
Paid stockholders for interest or dividends	50,000 00
Agents' balances charged off	446 93
Gross loss on sale or maturity of ledger assets:	
Bonds	\$750 00
Stocks	4,243 50
	<hr/>
	4,993 50
Total disbursements	\$714,477 10
Balance	<hr/>
	\$1,680,806 08

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$272,250 00
Book value of bonds, \$323,546.25, and stocks, \$720,554.13	1,044,100 38
Cash in company's office	\$6,553 13
Deposits in trust companies and banks not on interest	7,154 06
Deposits in trust companies and banks on interest	196,051 53
	<hr/>
	200,759 32
Agents' balances representing business written subsequent to October 1, 1913	151,125 46
Agents' balances representing business written prior to October 1, 1913	3,570 92
	<hr/>
Total ledger assets	\$1,680,806 08

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$3,689 37
Interest accrued on bonds	4,282 32
	<hr/>
Total	7,971 69
Gross assets	<hr/>
	\$1,688,777 77

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$3,570 92
Book value of ledger assets over market value: Stocks and bonds	120,000 38
	<hr/>
	132,571 30
Total admitted assets	<hr/>
	\$1,556,206 47

LIABILITIES.

Gross losses adjusted and unpaid (due, \$1,441; not yet due, \$9,200)	\$10,641 00	
Gross claims for losses in process of adjustment or in suspense, plus \$2,159.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	87,779 00	
Gross claims for losses resisted	13,600 00	
Total	\$112,020 00	
Deduct reinsurance due or accrued	96,744 17	
Net amount of unpaid losses and claims		\$15,275 83
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,142,733.07; unearned premiums	610,441 17	
Dividends declared and unpaid to stockholders	12,500 00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000 00	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	7,500 00	
Reinsurance and return premiums due other companies	52,043 25	
Total amount of all liabilities except capital		\$698,760 25
Capital actually paid up in cash	\$580,000 00	
Surplus over all liabilities	277,446 22	
Surplus as regards policyholders		857,446 22
Total liabilities		<u>\$1,556,206 47</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$162,841,808	\$1,546,234 90
Written or renewed during the year	124,504,755	1,201,213 80
Total	\$287,436,563	\$2,747,448 70
Deduct those expired and marked off as terminated	106,346,297	1,023,537 45
In force at the end of the year	\$182,090,266	\$1,723,911 34
Deduct amount reinsured	59,335,549	581,178 17
Net amount in force	<u>\$122,754,717</u>	<u>\$1,142,733 17</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ..	\$38,800,382	\$384,774 93	1-2	\$192,387 47
1912.....	Two years	368,700	3,810 31	1-4	954 82
1913.....	Two years	559,190	4,122 80	3-4	3,082 10
1911.....	Three years	17,570,198	139,596 20	1-6	23,264 37
1912.....	Three years	22,530,979	182,718 21	1-2	91,359 10
1913.....	Three years	24,592,200	205,202 21	5-6	171,001 84
1910.....	Four years	409,634	4,373 81	1-3	546 73
1911.....	Four years	283,886	2,000 76	3-8	750 29
1912.....	Four years	114,498	900 68	5-8	562 93
1913.....	Four years	282,900	2,105 06	7-8	1,841 83
1909.....	Five years	1,481,175	15,851 84	1-10	1,585 18
1910.....	Five years	3,290,912	39,901 62	3-10	11,970 49
1911.....	Five years	4,298,877	48,992 70	1-2	24,496 85
1912.....	Five years	3,666,490	54,583 78	7-10	38,206 64
1913.....	Five years	4,465,720	53,798 26	9-10	48,418 43
Totals		\$122,754,717	\$1,142,733 17		\$610,441 17

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written	\$3,313,742
Less risks cancelled	643,441
Net risks written	\$2,670,301
Gross premiums on risks written	\$37,793 29
Less return premiums	4,421 16
Net premiums received	\$33,372 13
Losses paid (deducting salvage)	\$9,838 99
Losses incurred.....	\$10,396 99

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$627,559 53		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	52,559 87		
Total	\$680,119 40		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	52,043 25		
Balance	\$628,076 15		
Add unearned premiums Dec. 31 of previous year	509,002 12		
Total	\$1,197,078 27		
Deduct unearned premiums Dec. 31, end of the year	610,441 17		
Premiums earned during the year.....		\$586,637 10	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$37 97		
Loss from agents' balances charged off	446 93		
Loss from above	\$408 96		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$4,854 16		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	3,570 92		
Gain from above	1,283 24		
Gain from underwriting profit and less items		874 28	
Underwriting income earned during the year			\$587,511 88

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSSES.			
Losses paid	\$376,417 28		
Deduct unpaid losses Dec. 31 of previous year	24,481 28		
Balance	\$351,936 00		
Add unpaid losses Dec. 31, end of the year	15,275 83		
Losses incurred during the year		\$367,211 83	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$280,994 89		
Deduct underwriting expenses unpaid Dec. 31 of previous year	8,500 00		
Balance	\$272,494 89		
Add underwriting expenses unpaid Dec. 31, end of the year	8,500 00		
Underwriting expenses incurred during the year		280,994 89	
Underwriting losses and expenses			648,206 72
Loss from underwriting during the year			\$60,695 84
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$55,871 87		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	6,321 45		
Balance	\$49,550 42		
Add interest, dividends and rents due and accrued December 31, end of the year	7,971 69		
Total		\$57,532 11	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		532 43	
Investment income earned during the year			\$58,064 54
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$4,093 50		
Loss from change in difference between book and market value during the year	47,060 00		
Loss on investments during the year		\$52,953 50	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,624 50	
Investments losses and expenses during the year			54,378 00
Gain from investments during the year			\$3,476 54
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$50,000 00
Surplus paid in by stockholders (sale of new stock)		\$80,000 00	
Net gain from above		\$30,000 00	
Total gains and losses in surplus during the year		\$33,476 54	\$60,695 34
Surplus Dec. 31, 1912	\$304,663 02		
Surplus Dec. 31, 1913	277,446 22		
Decrease in surplus during the year		27,218 80	
Totals		\$60,695 34	\$60,695 34

Per cent of losses incurred to premiums earned 62.00.

Per cent of underwriting expenses incurred to premiums earned 47.9.

Per cent of investment expenses incurred to interest and rents earned 2.80.

Per cent of total losses and expenses incurred and dividends declared to total income earned 108.80.

COLONIAL ASSURANCE COMPANY,

New York City.

Home Office 123 WILLIAM STREET.

[Incorporated June 15, 1896; commenced business July 15, 1896.]

Date of admission into Wisconsin, March, 1897.

President, LEO H. WISE.

Vice President, EDWARD E. HALL.

Secretary, E. S. POWELL, JR.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$408,222 46

INCOME.

	Fire.	
Gross premiums	\$247,455 23	
Deduct reinsurance premiums, fire \$25,311.06; return premiums, fire, \$58,114.00.....	83,425 06	
Total premiums (other than perpetual).....		\$164,030 17
Gross interest on bonds and dividends on stocks, less \$232.15 accrued interest on bonds ac- quired during the year.....	\$12,944 30	
Gross interest on deposits in trust companies and banks	1,839 38	
Gross interest from all other sources: Phila- delphia Fire Underwriters' Association.....	3 15	
Total gross interest and rents.....		14,786 83
Gross profit on sale or maturity of ledger assets: Bonds.....		250 00
Total income		\$179,067 00
Total footings		\$587,289 46

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$7,301.29 occurring in previous years)	\$70,683 02	
Deduct amount received for salvage, fire, \$6,601.90; reinsurance fire, \$5,557.98.....	12,159 88	
Net amount paid policyholders for losses.....		\$58,523 14
Expenses of adjustment and settlement of losses.....		821 36
Commissions or brokerage.....		59,223 37
Salaries		40 00
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employees.....		2,590 00
Legal expenses		75 00
Underwriters' boards and tariff associations.....		1,561 02
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		691 49

Inspections and surveys.....	80 83
State taxes on premiums.....	1,537 36
Insurance department licenses and fees.....	492 75
All other licenses, fees and taxes:	
Federal corporation tax.....	\$370 20
Miscellaneous	149 35
	<hr/>
Other disbursements:	519 55
Audit	\$600 00
Miscellaneous	97 01
	<hr/>
Paid stockholders for interest or dividends (amount declared during the year).....	697 01
	8,000 00
Total disbursements	<hr/>
	\$134,852 88
Balance	<hr/>
	<u>\$452,436 58</u>

LEDGER ASSETS.

Book value of bonds.....	\$370,210 00
Deposits in trust companies and banks not on interest.....	\$1,580 76
Deposits in trust companies and banks on interest.....	58,828 04
	<hr/>
	60,408 80
Agents' balances representing business written subsequent to October 1 1913.....	21,816 16
Agents' balances representing business written prior to October 1, 1913.....	1 62
	<hr/>
Total ledger assets.....	\$452,436 58

NON-LEDGER ASSETS.

Interest accrued on bonds.....	5,025 00
Gross assets	<hr/>
	\$457,461 58

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$1 62
Book value of ledger assets over market value..	6,910 00
	<hr/>
	6,911 62
Total admitted assets.....	<hr/>
	<u>\$450,549 96</u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$50.00; not yet due, \$11,500.00).....	\$11,550 00
Gross claims for losses in process of adjustment or in suspense, plus \$380.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	7,445 00
Gross claims for losses resisted.....	2,735 00
	<hr/>
Total	\$21,730 00
Deduct reinsurance due or accrued.....	232 05
	<hr/>
Net amount of unpaid losses and claims.....	\$21,497 95
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$174,555.75; unearned premiums....	91,423 10
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....	2,500 00
Commissions contingent or other charges due or accrued.....	8,500 00
	<hr/>
Total amount of all liabilities except capital.....	\$118,921 05
Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	131,628 91
	<hr/>
Surplus as regards policyholders.....	331,628 91
Total liabilities	<hr/>
	<u>\$450,549 96</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912...	\$17,670,969	\$130,372 05
Written or renewed during the year.....	29,808,869	247,455 23
Total	\$47,479,838	\$377,827 28
Deduct those expired and marked off as terminated	24,139,484	182,414 62
In force at the end of the year.....	\$23,340,354	\$195,412 66
Deduct amount reinsured.....	2,356,100	20,856 91
Net amount in force.....	\$20,984,254	\$174,555 75

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$17,020,591	\$138,791 74	1-2	\$69,395 87
1912.....	Two years	80,636	723 51	1-4	180 88
1913.....	Two years	84,570	743 00	3-4	537 27
1911.....	Three years	707,456	6,781 08	1-6	1,130 18
1912.....	Three years	708,803	6,360 96	1-2	3,180 48
1913.....	Three years	2,067,962	17,598 35	5-6	14,665 29
1910.....	Four years	2,500	86 28	1-8	10 78
1911.....	Four years	15,000	215 83	3-8	80 94
1912.....	Four years	15,000	224 17	5-8	140 11
1913.....	Four years	49,000	257 65	7-8	225 44
1909.....	Five years	15,000	215 43	1-10	21 54
1910.....	Five years	20,000	368 80	3-10	110 64
1911.....	Five years	49,000	479 41	1-2	239 70
1912.....	Five years	43,250	273 04	7-10	191 13
1913.....	Five years	111,386	1,436 50	9-10	1,292 85
Totals		\$20,984,254	\$174,555 75	.....	\$91,423 10

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire. \$389,450 00
Less \$47,000.00 risks cancelled, and \$49,000.00 reinsurance in companies authorized in Wisconsin.....	96,000 00
Net risks written.....	\$293,450 00
Gross premiums on risks written.....	\$1,624 68
Less \$487.72 return premiums; and \$27,256.00 premiums for reinsurance in companies authorized in Wisconsin.....	710 28
Net premiums received.....	\$914 40
Losses paid (deducting salvage).....	\$21 68
Less losses on risks reinsured in companies authorized in Wisconsin	2 25
Net losses paid.....	\$19 43
Losses incurred	\$21 68
Less losses on risks reinsured in companies authorized in Wisconsin	2 25
Net losses incurred.....	\$19 43

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$164,030 17		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	5,352 61		
Total	\$169,382 78		
Add unearned premiums Dec. 31, of previous year	61,023 97		
Total	\$230,406 75		
Deduct unearned premiums Dec. 31, end of the year	91,423 10		
Premiums earned during the year		\$138,983 65	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec 31, 1912	\$736 96		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1 62		
Gain from above		739 34	
Underwriting income earned during the year			\$139,718 99
LOSSES.			
Losses paid	\$58,523 14		
Deduct unpaid losses Dec. 31 of previous year	7,835 00		
Balance	\$50,688 14		
Add unpaid losses Dec. 31, end of the year	21,497 95		
Losses incurred during the year		\$72,186 09	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$67,879 07		
Deduct underwriting expenses unpaid Dec. 31 of previous year	1,750 00		
Balance	\$66,129 07		
Add underwriting expenses unpaid Dec. 31, end of the year	6,000 00		
Underwriting expenses incurred during the year		72,129 07	
Underwriting losses and expenses			144,315 16
Loss from underwriting during the year			\$4,596 17

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$14,786 83		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	3,875 00		
Balance	\$10,911 83		
Add interest, dividends and rents due and accrued December 31, end of the year	5,025 00		
Total		\$15,936 83	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		250 00	
Investment income earned during the year			\$16,186 83
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$4,950 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		450 67	
Investment losses and expenses during the year			5,400 67
Gain from investments during the year			\$10,786 16
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year			\$8,000 00
Surplus Dec. 31, 1912	\$133,438 92	\$10,786 16	\$12,596 17
Surplus Dec. 31, 1913	131,628 91		
Decrease in surplus during the year		1,810 01	
Totals		\$12,596 17	\$12,596 17

Per cent of losses incurred to premiums earned 52.
 Per cent of underwriting expenses incurred to premiums earned 52.
 Per cent of investment expenses incurred to interest and rents earned 2.8.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 101.2.

COLUMBIA INSURANCE COMPANY,

Jersey City, N. J.

Home Office, 15 EXCHANGE PLACE.

[Incorporated March 21, 1901; commenced business 1901.]

Date of admission into Wisconsin, Sept., 1905.

President, G. F. CRANE.

Vice President, F. HERRMANN.

Secretary, C. E. DEAN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00
Amount of ledger assets December 31 of previous year.....	\$1,000,433 10

INCOME.

	Marine and inland.
Gross premiums	\$953,228 57
Reinsurance premiums, marine and inland	\$382,177 24
Retrun premiums, marine and inland	174,276 42
	<u>556,453 66</u>
Total premiums (other than perpetual).....	\$396,769 91
Gross interest on bonds and dividends on stocks, less \$651.00 accrued on bonds acquired during 1913	\$33,916 50
Gross interest on deposits in trust companies and banks	857 78
On cash deposit with Ontario Insurance Dept....	300 00
	<u>35,074 28</u>
Total gross interest and rents.....	\$431,844 19
Total income	<u>\$1,432,277 29</u>

Total footings

DISBURSEMENTS.

	Marine and inland.
Gross amount paid policyholders for losses (in- cluding \$22,470.28 occurring in previous years)	\$448,121 58
Deduct amount received for salvage, marine and inland, \$17,219.14; reinsurance, marine and inland, \$213,777.08	230,996 82
Net amount paid policyholders for losses.....	\$217,124 76
Expenses of adjustment and settlement of losses.....	11,396 52
Commissions or brokerage.....	123,400 76
Allowances to local agencies for miscellaneous agency expenses	1,432 00
Expenses of special and general agents.....	3,634 02
Salaries, fees and all other charges of officers, directors, trus- tees and home office employees.....	7,710 01
Printing and stationery.....	2,161 00
Postage, telegrams, telephone and express.....	781 00
Legal expenses	120 00
Underwriters' boards and tariff associations.....	770 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	\$98 68

Inspections and surveys.....	277 00
State taxes on premiums.....	9,316 12
Insurance department licenses and fees.....	1,624 00
All other licenses, fees and taxes: Federal corporation tax....	466 76
Other disbursements: Investment expenses.....	52 50
Agents' balance charged off.....	7,217 17
Gross decrease, by adjustment in book value of ledger assets:	
Bonds	932 18
Total disbursements	<u>\$388,674 38</u>
Balance	<u><u>\$1,043,602 91</u></u>

LEDGER ASSETS.

Book value of bonds.....	\$922,470 79
Deposits in trust companies and banks on interest	53,352 11
Agents' balances representing business written subsequent to October 1, 1913.....	43,149 19
Agents' balances representing business written prior to October 1, 1913.....	7,830 82
Cash deposit Ontario Ins. Dept.....	16,800 00
Total ledger assets.....	<u>\$1,043,602 91</u>

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$10,930 82
On Ontario deposit.....	232 50
Total	<u>11,163 32</u>
Gross assets	<u>\$1,054,766 23</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$7,830 82
Book value of ledger assets over market value	73,255 79
	<u>81,086 61</u>
Total admitted assets.....	<u><u>\$973,679 62</u></u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$373.70 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$53,295 06
Gross claims for losses resisted.....	1,105 00
Total	<u>\$54,400 06</u>
Deduct reinsurance due or accrued.....	24,971 23
Net amount of unpaid losses and claims.....	<u>\$29,428 83</u>
Gross premiums (less reinsurance) received and receivable upon all unexpired long term inland risks, \$21,925 89; unearned premiums.....	\$11,755 89
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$352,241.97; unearned premiums (fifty per cent).....	176,120 98
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$1,252.43; unearned premiums (100 per cent).....	<u>1,252 43</u>
Total unearned premiums as computed above.....	189,129 80
Salaries rents, expenses, bills, accounts, fees, etc., due or accrued	500 00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..	9,000 00
Contingent commissions or other charges due or accrued.....	6,500 00
Total amount of all liabilities except capital.....	<u>\$234,558 18</u>

Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	339,121 49	
Surplus as regards policyholders.....		739,121 49
Total liabilities		<u>\$973,679 62</u>

RISKS AND PREMIUMS.

	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$34,554,521	\$806,774 22
Written or renewed during the year.....	123,077,660	953,223 57
Total	\$157,632,187	\$1,759,997 79
Deduct those expired and marked off as terminated	121,673,322	1,047,446 24
In force at the end of the year.....	\$35,958,865	\$712,551 55
Deduct amount reinsured.....	15,965,463	337,131 26
Net amount in force.....	<u>\$19,993,402</u>	<u>\$375,420 29</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned
1912.....	Two years	\$132,045	\$2,874 73	1-4	\$718 63
1913.....	Two years	530,740	3,512 08	3-4	2,634 06
1911.....	Three years	513,340	3,733 59	1-6	622 26
1912.....	Three years	539,906	4,460 22	1-2	2,234 61
1913.....	Three years	561,849	4,944 26	5-6	4,120 22
1910.....	Four years	12,173	125 47	1-8	15 68
1911.....	Four years	75,048	679 44	3-8	254 79
1912.....	Four years	42,912	469 82	5-8	293 64
1913.....	Four years	64,973	657 10	7-8	574 96
1910.....	Five years	6,419	81 38	3-10	24 11
1911.....	Five years	10,222	133 29	1-2	66 65
1912.....	Five years	8,812	125 16	7-10	87 61
1913.....	Five years	8,485	120 35	9-10	108 32
	Totals	\$2,806,984	\$21,925 89		\$11,755 80

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Marine and inland.
Gross risks written.....	\$327,806 00
Less \$55,158.00 risks cancelled, and \$14,102.00 reinsurance in companies authorized in Wisconsin.....	60,260 00
Net risks written.....	\$258,546 00
Gross premiums on risks written.....	\$4,791 33
Less \$950.33 return premiums; and \$316.63 premiums for rein- surance in companies authorized in Wisconsin.....	1,266 96
Net premiums received.....	\$3,524 37
Losses paid (deducting salvage).....	\$761 28
Less losses on risks reinsured in companies authorized in Wis- consin	20 69
Net losses paid.....	\$740 59
Losses incurred	\$944 28
Less losses on risks reinsured in companies authorized in Wis- consin	20 69
Net losses incurred.....	\$923 59

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$396,769 91		
Add unearned premiums Dec. 31, 1912	172,604 28		
Total	\$569,374 19		
Deduct unearned premiums Dec. 31, 1913	189,129 30		
Premiums earned during 1913		\$380,244 89	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$7,217 17		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$14,950 00		
Agents' balances and bills receivable not admitted Dec. 31 1913	7,830 82		
Gain from above	7,119 18		
Loss from underwriting profit and loss items		97 99	
Underwriting income earned during 1913			\$380,146 90
LOSSES.			
Losses paid	\$217,124 76		
Deduct unpaid losses Dec. 31, 1912..	28,067 83		
Balance	\$189,056 93		
Add unpaid losses Dec. 31, 1913	29,428 83		
Losses incurred during 1913		\$218,485 76	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$162,218 99		
Deduct underwriting expenses unpaid Dec. 31, 1912	17,000 00		
Balance	\$145,218 99		
Add underwriting expenses unpaid Dec. 31, 1913	16,000 00		
Underwriting expenses incurred during 1913		161,218 99	
Underwriting losses and expenses			379,084 75
Gain from underwriting during 1913			\$462 15
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$35,074 28		
Deduct interest, dividends and rents, due and accrued Dec. 31, 1912	10,205 82		
Balance	\$24,868 46		
Add interest, dividends and rents due and accrued Dec. 31, 1913	11,163 32		
Interest and rents earned during the year			\$36,031 78
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$932 13		
Loss from change in difference between book and market value during 1913	22,555 37		
Loss on investments during 1913		\$23,487 50	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		1,181 33	
Investments losses and expenses during 1913			24,668 83
Gain from investments during 1913			\$11,862 95
MISCELLANEOUS EXHIBIT.			
Total gains and losses in surplus during 1913		Gain in Surplus.	Loss in Surplus.
Surplus Dec. 31, 1912	\$327,296 39	\$11,825 10	
Surplus Dec. 31, 1913	339,121 49		
Increase in surplus during 1913			\$11,825 10
Totals		\$11,825 10	\$11,825 10

Per cent of losses incurred to premiums earned 55.3.

Per cent of underwriting expenses incurred to premiums earned 42.4.

Per cent of investment expenses incurred to interest and rents earned 3.3.

Per cent of total losses and expenses incurred and dividends declared to total income earned 97.1.

COLUMBIAN NATIONAL FIRE INSURANCE COMPANY,

Home Office, 404 FREE PRESS BUILDING.

[Incorporated July 26, 1911; commenced business February 7, 1913.]

Date of admission into Wisconsin, August 30, 1913.

President, JOHN G. EWING. Vice President, P. J. BRADY (deceased).
 Secretary, M. W. WELSH.

CAPITAL STOCK.

Amount of capital paid up in cash	\$902,650 00	
Amount of ledger assets, December 31 of previous year		\$724,288 89
Increase of paid-up capital during the year, \$402,650.00; surplus, \$104,265.68		506,915 68
Extended at		\$1,231,204 57

INCOME.

	Fire.	
Gross premiums	\$115,352 77	
Deduct reinsurance premiums, fire, \$23 520.12; return premiums, fire, \$17,196.75	40,716 87	
Total premiums (other than perpetual)		\$74,635 90
Gross interest on mortgage loans, less \$2,954.92 accrued interest on mortgages acquired during the year	\$2,901 92	
Gross interest on collateral loans	13 60	
Gross interest on bonds and dividends on stocks, less \$8,511.32 accrued interest on bonds acquired during the year	17,572 10	
Gross interest on deposits in trust companies and banks	1,216 04	
Gross interest from all other sources:		
Interest on certificates of deposit	1,251 09	
Dividend on stocks	12 81	
Total gross interest and rents		17,163 72
From other sources: Government income tax		35 00
Total income		\$91,834 62
Total footings		\$1,323,039 19

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses	\$7,093 69	
Deduct amount received for salvage fire, \$8,597.00; reinsurance, fire, \$1,131.04; discount, fire, \$4.12	1,221 13	
Net amount paid policyholders for losses		\$5,872 56
Expenses of adjustment and settlement of losses		95 60
Commissions or brokerage (including \$22,404.71 on risks of other companies reinsured) less \$5,995.86 reinsurance companies		16,408 85
Allowances to local agencies for miscellaneous agency expenses		360 65
Salaries, \$8 120.78, and expenses, \$6,825.64, of special and general agents		14,946 42

Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	26,353 93	
Rents	3,948 75	
Advertising, \$3,042.86; printing and stationery, \$10,678.79....	13,721 65	
Express, \$641.15; postage, \$1,420.80; telegrams, \$203.56; telephone, \$416.30	2,681 81	
Legal expenses	1,479 90	
Furniture and fixtures.....	8,438 33	
Maps, including corrections.....	6,956 41	
Underwriters' boards and tariff associations.....	740 18	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	166 19	
Inspections and surveys.....	165 00	
State taxes on premiums.....	8 55	
Insurance department licenses and fees.....	1,393 49	
All other licenses fees and taxes: Personal property tax.....	2,325 75	
Other disbursements:		
Exchange	\$3 30	
Insurance	216 91	
Light	197 51	
Office expenses	1,081 01	
Travelling expenses	550 83	
Vault rent and incidentals.....	206 86	
		2,250 42
Gross loss on sale or maturity of ledger assets:		
Bonds	\$36 53	
Mortgages	11 00	
		47 53
Total disbursements		\$108,367 97
Balance		\$1,214,671 22

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$233,699 25	
Loans secured by pledge of bonds, stocks or other collateral	9,300 00	
Book value of bonds, \$852,921.23, and stocks, \$200.00	853,121 23	
Cash in company's office.....	\$200 00	
Deposits in trust companies and banks on interest.....	30,903 73	
		31,103 73
Agents' balances representing business written subsequent to October 1, 1913.....	16,144 95	
Agents' balances representing business written prior to October 1, 1913.....	1,330 58	
Other ledger assets:		
Certificates of deposit, \$68,985.29 and special deposit \$100.00	69,085 29	
Due from companies on losses paid and reinsurance	864 97	
Due from companies on loss adjustments and reinsurance	12 22	
Total ledger assets.....		\$1,214,671 22

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$3,236 71	
Interest accrued on bonds.....	14,579 87	
Interest due on collateral loans.....	465 00	
Interest due and accrued on other assets: Certificate of deposit, \$523.70; special deposit, \$1.57 accrued	525 27	
Total		18,806 85
Other non-ledger assets: Furniture and fixtures, \$8,438.33; supplies, printed matter and stationery, \$5,000.00; maps, \$6,000.00		19,438 33
Gross assets		\$1,252,916 40

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery.....	\$5,000 00	
Furniture fixtures, safes and maps.....	14,438 33	
Agents' balances, representing business written prior to October 1, 1913.....	1,339 58	
Book value of ledger assets over market value: Book value of bonds, \$852,921.23; market value, \$849,103.68	3,817 55	24,595 40
Total admitted assets.....		<u>\$1,228,320 94</u>

LIABILITIES.

Gross losses adjusted not yet due.....	\$1,797 67	
Gross claims for losses in process of adjustment or in suspense.....	5,891 00	
Total	\$7,870 67	
Deduct reinsurance due or accrued.....	1,557 06	
Net amount of unpaid losses and claims.....		\$6,313 61
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$72,942.44; unearned premiums....		48,745 98
Unpaid bills		543 05
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		1,998 12
Total amount of all liabilities except capital.....		\$57,000 70
Capital actually paid up in cash.....	\$902,650 00	
Surplus over all liabilities.....	268,070 18	
Surplus as regards policyholders.....		1,170,720 18
Total liabilities		<u>\$1,228,520 94</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
Written or renewed during the year.....	\$10,577,036	\$115,543 63
Deduct those expired and marked off as terminated	1,501,705	19,086 06
In force at the end of the year.....	\$9,075,331	\$96,457 57
Deduct amount reinsured.....	2,005,248	23,515 13
Net amount in force.....	<u>\$7,070,083</u>	<u>\$72,942 44</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$3,566,171	\$38,325 78	1-2	\$19,162 89
1913.....	Two years	48,550	467 75	3-4	350 81
1913.....	Three years	2,559,146	22,492 49	5-6	18,743 74
1913.....	Four years	15,000	89 51	7-8	78 32
1913.....	Five years	881,116	11,566 91	9-10	10,410 22
	Totals	\$7,070,083	\$72,942 44		\$48,745 98

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$117,700 00	\$1,200 00	\$118,900 00
Less \$7,000.00 risks cancelled, and \$2,000.00 reinsurance in companies authorized in Wisconsin	9,999 00		9,999 00
Net risks written	\$107,701 00	\$1,200 00	\$108,901 00
Gross premiums on risks written ...	\$1,212 88	\$5 76	\$1,218 59
Less \$35.38 return premiums; and \$28.87 premiums for reinsurance in companies authorized in Wisconsin	64 25		64 25
Net premiums received	\$1,148 58	\$5 76	\$1,154 34

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$74,635 90		
Deduct unearned premiums Dec. 31, end of the year	48,745 98		
Premiums earned during the year		\$25,889 92	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912		1,339 58	
Underwriting income earned during the year			\$24,550 34
LOSSES.			
Losses paid	\$5,872 56		
Deduct salvage and reinsurance re- coverable Dec. 31, end of the year	1,557 08		
Balance	\$4,315 50		
Add unpaid losses Dec. 31, end of the year	7,870 67		
Losses incurred during the year		\$12,186 17	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$98,753 42		
Add underwriting expenses unpaid Dec. 31, end of the year, tax re- serve, \$1,963.12; unpaid bills, \$443.05	2,406 17		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Underwriting expenses incurred during the year		101,159 59	
Underwriting losses and expenses			113,345 76
Loss from underwriting during the year			\$33,795 43
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$17,163 72		
Add interest, dividends and rents due and accrued December 31, end of the year	18,806 85		
Total			\$35,970 57
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$47 53		
Loss from change in difference between book and market value during the year	3,817 55		
Loss on investments during the year		\$3,865 08	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$3,604 46		
Add investment expenses unpaid Dec. 31, end of the year	100 00		
Investment expenses incurred during the year		3,794 46	
Investments losses and expenses during the year			7,659 54
Gain from investments during the year			\$28,311 03
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$28,311 03	\$33,795 42
Surplus Dec. 31, 1912	\$328,554 57		
Surplus Dec. 31, 1913	268,070 18		
Decrease in surplus during the year		60,484 39	
Totals		\$33,795 42	\$33,795 42

Per cent of losses incurred to premiums earned 47.07.
 Per cent of underwriting expenses incurred to premiums earned 39.07.
 Per cent of investment expenses incurred to interest and rents earned 10.56.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 199.94.

COMMERCE INSURANCE COMPANY,

Detroit, Mich.

Home Office, 57 STATE STREET.

[Incorporated June 1, 1859; commenced business June 1, 1859.]

Date of admission into Wisconsin, June 1, 1866.

President, E. D. JENISON. Vice President, FRANK VAN BENTHUYSEN.
 Secretary, ADDISON J. HINMAN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$722,000 45

INCOME.

	Fire.	
Gross premiums	\$364,069 41	
Deduct reinsurance premiums, fire, \$50,650.44; return premiums, fire, \$54,537.96.....	114,194 40	
Total premiums (other than perpetual).....		\$249,875 01
Gross interest on mortgage loans.....	\$1,542 33	
Gross interest on bonds and dividends on stocks less \$123.75 accrued interest on bonds ac- quired during the year.....	27,367 84	
Gross interest on deposits in trust companies and banks	510 36	
Gross interest from all other sources: Rights on Great Northern Pr'd R. R. Co., \$220.00; rights on Pennsylvania R. R. Co., \$182.81.....	402 81	
Gross rents from company's property, including \$2,000.00 for company's occupancy of its own buildings	12,694 01	
Total gross interest and rents.....		42,517 35
Gross profit on sale or maturity of ledger assets: Bonds.....		200 00
Total income		\$292,592 36
Total footings		\$1,014,601 81

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$22,508.00 occurring in previous years).....	\$153,722 74	
Deduct amount received for salvage fire, \$713.13; reinsurance, \$25,735.20; discount, fire, \$196.06.....	26,044 45	
Net amount paid policyholders for losses.....		\$127,075 29
Expenses of adjustment and settlement of losses.....		3,159 31
Commissions or brokerage.....		59,839 00
Salaries, \$2,100 and expenses, \$1,836.50, of special and general agents		3,936 56
Salaries, fees, and all other charges of officers, directors, trust- ees and home office employees.....		18,474 91

Rents, including \$2,000 for company's occupancy of its own buildings	2,000 00
Advertising, \$444.17; printing and stationery, \$5,101.45.....	5,545 62
Postage, telegrams, telephone and express.....	2,404 42
Legal expenses	443 80
Maps including corrections.....	1,244 99
Underwriters' boards and tariff associations.....	2,317 73
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,349 14
Inspections and surveys.....	674 24
Repairs and expenses (other than taxes) on real estate.....	4,352 13
Taxes on real estate.....	2,451 53
State taxes on premiums.....	5,094 65
Insurance department licenses and fees.....	2,368 58
All other licenses, fees and taxes; federal corporation tax.....	257 58
Paid stockholders for interest or dividends (amount declared during the year).....	20,000 00
Gross loss on sale or maturity of ledger assets: Stocks.....	3,229 00
Gross decrease, by adjustment in book value of ledger assets: Stocks	9,150 00
Total disbursements	\$275,432 38
Balance	\$739,169 43

LEDGER ASSETS.

Book value of real estate.....	\$75,000
Mortgage loans on real estate first liens.....	30,800 00
Book value of bonds, \$318,534.50, and stocks, \$235,869.25	554,403 75
Cash in company's office.....	\$1,681 93
Deposits in trust companies and banks not on interest.....	34,463 68
Agents' balances representing business written subsequent to October 1, 1913.....	41,857 82
Agents' balances representing business written prior to October 1, 1913.....	962 25
Total ledger assets.....	\$739,169 43

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$262 50
Interest accrued on bonds.....	3,428 75
Rents accrued on company's property or lease..	337 51
Total	4,028 76
Market value of real estate over book value.....	25,000 00
Concord, N. H. Northern N. Y. Jakor Ins. Co., Moscow, Russia, Pittsburgh Underwriters, Pittsburg, Pa.	2,934 18
Re-ins. on losses paid (Jakor Ins. Co., Moscow, Russia).....	2,469 13
Gross assets	\$773,599 50

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$962 25
Book value of ledger assets over market value..	22,246 25
Total admitted assets..	23,208 50
Total admitted assets..	\$750,391 00

LIABILITIES.

Gross losses adjusted	\$2,490 15	
Gross claims for losses in process of adjustment or in suspense, plus \$100.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	18,035 00	
Gross claims for losses resisted.....	2,353 45	
Total	\$22,878 60	
Deduct reinsurance due or accrued.....	2,499 74	
Net amount of unpaid losses and claims.....		\$20,378 86
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$165,361.18; unearned premiums....		243,585 23
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		300 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		4,200 00
Commissions, contingent or other charges due or accrued.....		197 60
Reinsurance and return premiums due other companies.....		8,452 83
All other liabilities, taken on real estate.....		2,200 00
Total amount of all liabilities except capital.....		\$279,312 52
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	271,078 48	
Surplus as regards policyholders.....		471,078 48
Total liabilities		<u>\$750,391 00</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912...	\$62,817,129	\$523,956 83
Written or renewed during the year.....	37,883,552	364,069 41
Excess of original premiums over amount received for reinsurance		368 12
Total	\$100,700,681	\$888,394 38
Deduct those expired and marked off as terminated	44,204,975	335,324 76
In force at the end of the year.....	\$56,495,706	\$553,069 62
Deduct amount reinsured.....	8,293,918	87,708 44
Net amount in force.....	<u>\$48,201,788</u>	<u>465,361 18</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$13,181,442	\$148,523 40	1-2	74,261 70
1913.....	One year or less ...	35,899	258 14	100	258 14
1912.....	Two years	82,249	855 50	1-4	213 88
1913.....	Two years	34,492	583 17	3-4	437 38
1911.....	Three years	6,549,378	55,273 29	1-6	9,212 22
1912.....	Three years	8,822,514	70,943 61	1-2	35,471 80
1913.....	Three years	9,622,797	77,401 28	5-6	64,501 07
1913.....	Three years	24,750	257 48	100	257 48
1910.....	Four years	137,073	1,010 02	1-8	126 25
1911.....	Four years	61,120	796 84	3-8	298 32
1912.....	Four years	46,233	563 49	5-8	352 18
1913.....	Four years	42,200	517 35	7-8	452 08
1909.....	Five years	1,476,481	17,487 49	1-10	1,746 75
1910.....	Five years	1,700,099	19,834 72	3-10	5,950 42
1911.....	Five years	1,938,104	23,349 38	1-2	11,674 69
1912.....	Five years	2,105,817	23,065 17	7-10	16,145 62
1913.....	Five years	2,313,590	24,321 45	9-10	21,889 31
1913.....	Five years	24,750	300 00	100	300 00
1913.....	Over five years....	2,800	39 40	P. R.	32 84
	Totals	\$48,201,788	465,361 18	.....	\$243,583 23

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.	\$1,003,193 00
Less \$98,560.00 risks cancelled, and \$25,465.00 reinsurance in companies authorized in Wisconsin.....		124,025 00
Net risks written.....		\$879,168 00
Gross premiums on risks written.....		\$11,543 04
Less \$1,188.51 return premiums; and \$387.04 premiums for re-insurance in companies authorized in Wisconsin.....		1,575 55
Net premiums received.....		\$9,967 49
Losses paid (deducting salvage).....		\$2,898 66
Losses incurred		\$2,321 81

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$249,875 01		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	7,056 10		
Total	\$256,931 11		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	8,452 83		
Balance	\$248,478 28		
Add unearned premiums Dec. 31 of previous year	238,744 80		
Total	\$487,223 14		
Deduct unearned premiums Dec. 31, end of the year	243,583 23		
Premiums earned during the year		\$243,639 91	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$867 37		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	962 25		
Loss from above		94 88	
Underwriting income earned during the year			\$243,545 03
LOSSES.			
Losses paid	\$127,078 29		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	2,469 13		
Balance	\$124,609 16		
Add salvage and reinsurance recoverable Dec. 31 of previous year	1,405 73		
Total	\$126,014 89		
Deduct unpaid losses Dec. 31 of previous year	24,951 84		
Balance	\$101,063 05		
Add unpaid losses Dec. 31, end of the year	20,378 86		
Losses incurred during the year		\$121,441 91	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$107,073 63		
Deduct underwriting expenses unpaid Dec. 31 of previous year	4,933 00		
Balance	\$102,140 63		
Add underwriting expenses unpaid Dec. 31, end of the year	4,697 00		
Underwriting expenses incurred during the year		106,838 23	
Underwriting losses and expenses			228,280 14
Gain from underwriting during the year			\$15,264 89

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$42,517 35		
Deduct interest, dividends and rents, due and accrued Dec. 31, end of the year	4,598 32		
Balance	\$37,919 03		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	4,026 76		
Total		\$41,945 79	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		200 00	
Investment income earned during the year			\$42,145 79
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$3,229 00		
Loss from decrease in book value of ledger assets	9,150 00		
Loss from change in difference between book and market value during the year	15,318 50		
Loss on investments during the year		\$27,697 50	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$7,888 16		
Deduct investment expenses unpaid Dec. 31 of previous year	2,117 00		
Balance	\$5,771 16		
Add investment expenses unpaid Dec. 31, end of the year	2,200 00		
Investment expenses incurred during the year		7,971 16	
Investments losses and expenses during the year			35,668 66
Gain from investments during the year			\$6,477 13
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year			\$20,000 00
Surplus Dec. 31, 1912	\$300,336 46	\$21,742 02	
Surplus Dec. 31, 1913	271,078 48		
Increase in surplus during the year			\$21,742 02
Totals		\$21,742 02	\$21,742 02

Per cent of losses incurred to premiums earned 49.8.
 Per cent of underwriting expenses incurred to premiums earned 43.8.
 Per cent of investment expenses incurred to interest and rents earned 19.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 90.

COMMERCIAL UNION FIRE INSURANCE COMPANY,

New York City.

[Incorporated October 30, 1890. Commenced business April 1, 1891.]

Date of admission into Wisconsin, July, 1895.

Home Office, 55 JOHN STREET.

President, A. H. WRAY. Vice President, C. J. HOLMAN.
 Secretary C. J. HOLMAN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000
Amount of ledger assets December 31 of previous year.....	\$1,054,482 45

INCOME.

	Fire.	
Gross premiums	\$809,322 58	
Deduct reinsurance premiums, fire, \$210,050.50; return premiums, fire, \$168,063.70.....	378,114 20	
Total premiums (other than perpetual).....		\$431,208 38
Gross interest on bonds and dividends on stocks, less \$552.11 accrued interest on bonds acquired during the year.....	\$36,567 89	
Gross interest on deposits in trust companies and banks	862 87	
Total gross interest and rents.....		37,430 76
Gross profit on sale or maturity of ledger assets, Bonds	\$496 30	
Stocks	16 40	512 70
Total income		\$469,151 84
Total footings		\$11,523,634 29

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$44,248.45 occurring in previous years)	\$315,769 31
Deduct amount received for salvage, fire, \$2,148.96; reinsurance, fire, \$100,072.30.....	102,221 26
Net amount paid policyholders for losses.....	\$213,548 05
Expenses of adjustment and settlement of losses.....	4,038 85
Commissions or brokerage	111,852 53
Expenses of special and general agents.....	7,541 90
Salaries, fees, and all other charges of officers, directors trustees and home office employees.....	5,690 26
Advertising, \$31.10; printing and stationery, \$4,602.24.....	4,633 34
Postage, telegrams telephone and express.....	1,442 04
Maps, including corrections.....	548 00
Underwriters' boards and tariff associations.....	4,358 38

Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	4,973 22
Inspection and surveys.....	1,739 05
State taxes on premiums.....	5,787 52
Insurance department licenses and fees.....	3,952 00
Federal corporation tax.....	\$703 99
State and municipal licenses and fees.....	1,479 11
Franchise tax.....	580 52
	<hr/>
Exchange.....	2,763 62
Paid stockholders for interest or dividends.....	389 21
Agents' balances charged off.....	20,000 00
Gross decrease, by adjustment, in book value of ledger assets:	1,452 22
Bonds.....	\$865 75
Stocks.....	1,159 40
	<hr/>
	2,025 15
Total disbursements.....	<hr/>
	\$396,725 34
Balance.....	<hr/>
	<u>\$1,126,908 95</u>

LEDGER ASSETS.

Book value of bonds, \$842,077.39, and stocks. \$59 910.03.....	\$931,987 42
Cash in company's office.....	\$23 34
Deposits in trust companies and banks on interest.....	75,850 58
	<hr/>
	75,879 92
Agents' balances representing business written subsequent to October 1, 1913.....	116,096 50
Agents' balances representing business written prior to October 1, 1913.....	2,945 11
	<hr/>
Total ledger assets.....	<u>\$1,126,908 95</u>

NON-LEDGER ASSETS.

Interest accrued on bonds.....	9,274 00
Gross assets.....	<hr/>
	<u>\$1,136,182 95</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,945 11
Book value of ledger assets over market value: Bonds and stocks.....	43,800 42
	<hr/>
	46,745 53
Total admitted assets.....	<hr/>
	<u>\$1,089,437 42</u>

LIABILITIES.

Gross losses adjusted not yet due.....	\$3,345 00
Gross claims for losses in process of adjustment or in suspense, plus \$900.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	70,860 00
Gross claims for losses resisted.....	2,850 00
	<hr/>
Total.....	\$77,055 00
Deduct reinsurance due or accrued.....	32,773 00
	<hr/>
Net amount of unpaid losses and claims.....	\$44,282 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, unearned premiums, per recapitulation, \$814,140.84.....	436,606 70

Salaries, rents expenses, bills, accounts, fees, etc., due or accrued	715 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	7,850 00
Commissions, contingent or other charges due or accrued.....	6,801 00
Total amount of all liabilities, except capital.....	\$496,344 70
Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	393,092 72
Surplus as regards policyholders.....	593,092 72
Total liabilities	<u>\$1,089,437 42</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$94,700,850	\$662,534 42
Written or renewed during the year.....	80,915,392	809,322 58
Total	\$ 75,616,242	\$1,771,857 00
Deduct those expired and marked off as terminated	70,676,791	693,883 91
In force at the end of the year.....	\$104,939,451	\$1,077,973 09
Deduct amount reinsured.....	22,696,039	263,832 25
Net amount in force.....	<u>\$82,243,412</u>	<u>\$814,140 84</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$31,449,220	\$308,980 82	1-2	\$154,494 91
1912.....	Two years	689,017	5,623 11	1-4	1,406 78
1913.....	Two years	923,285	7,413 96	3-4	5,560 47
1911.....	Three years	8,546,735	83,484 40	1-6	13,914 07
1912.....	Three years	11,365,123	104,169 76	1-2	52,064 88
1913.....	Three years	15,723,540	137,283 94	5-6	114,404 95
1910.....	Four years	179,035	2,267 59	1-8	283 45
1911.....	Four years	93,291	1,547 23	3-8	590 21
1912.....	Four years	150,801	1,421 50	5-8	888 44
1913.....	Four years	252,415	2,927 21	7-8	2,561 31
1909.....	Five years	1,623,787	20,342 79	1-10	2,034 28
1910.....	Five years	2,170,765	27,731 85	3-10	8,319 55
1911.....	Five years	2,021,490	30,447 32	1-2	15,223 66
1912.....	Five years	2,900,219	37,356 43	7-10	26,149 50
1913.....	Five years	3,545,408	43,020 64	9-10	38,718 58
	Over five years	9,191	111 29	P. R.	72 66
	Totals	\$82,243,412	\$814,140 84	.....	\$436,096 70

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$3,036,315 00	\$100,770 00	\$3,137,085 00
Less \$61,199 risks cancelled, and \$578,606 reinsurance in companies authorized in Wisconsin	1,199,305 00	40,500 00	1,239,805 00
Net risks written	\$1,837,010 00	\$60,270 00	\$1,897,280 00
Gross premiums on risks written ..	\$30,437 63	\$357 01	\$30,794 64
Less \$3,49.80 return premiums; and \$6,971.53 premiums for reinsurance in companies authorized in Wisconsin ..	10,647 08	74 25	10,721 33
Net premiums received	\$19,790 55	\$282 76	\$20,073 31
Losses paid (deducting salvage) ...	\$8,592 34	\$7 50	\$8,599 84
Less losses on risks reinsured in companies authorized in Wisconsin ..	1,120 99	5 62	1,126 61
Net losses paid	\$7,471 35	\$1 88	\$7,473 23
Losses incurred	\$18,096 06	\$7 50	\$18,103 56
Less losses on risks reinsured in companies authorized in Wisconsin ..	1,120 99	5 62	1,126 61
Net losses incurred	\$16,975 07	\$1 88	\$16,976 95

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$431,208 38		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	22,487 96		
Total	\$453,696 34		
Add unearned premiums Dec. 31 of previous year	391,210 84		
Total	\$844,907 18		
Deduct unearned premiums Dec. 31, end of the year	436,696 70		
Premiums earned during the year		\$408,210 48	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$1,452 22		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,797 21		
Agents' balances and bills receivable not admitted Dec. 31, 1913	2,945 11		
Gain from above	852 10		
Loss from underwriting profit and loss items		600 12	
Underwriting income earned during the year			\$407,610 36
LOSSES.			
Losses paid	\$213,548 05		
Deduct unpaid losses Dec. 31 of previous year	37,628 00		
Balance	\$175,920 05		
Add unpaid losses Dec. 31, end of the year	44,282 00		
Add unpaid losses Dec. 31, end of the year		\$220,202 05	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$158,283 60		
Deduct underwriting expenses unpaid Dec. 31 of previous year	26,092 00		
Balance	\$132,191 60		
Add underwriting expenses unpaid Dec. 31, end of the year	15,366 00		
Underwriting expenses incurred during the year		147,557 60	
Underwriting losses and expenses			367,759 65
Gain from underwriting during the year			\$39,850 71

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$37,430 76		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	8,341 00		
Balance	\$29,089 76		
Add interest, dividends and rents due and accrued December 31, end of the year	9,274 00		
Total		\$38,363 76	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		512 70	
Investment income earned during the year			\$38,876 46
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$2,025 15		
Loss from change in difference between book and market value during the year	12,864 20		
Loss on investments during the year		\$14,889 35	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,416 32	
Investment losses and expenses during the year			16,305 67
Gain from investments during the year			\$22,570 79
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$20,000 00
Total gains and losses in surplus during the year		\$62,421 50	\$20,000 00
Surplus Dec. 31, 1912	\$350,071 22		
Surplus Dec. 31, 1913	303,092 72		
Increase in surplus during the year			42,421 50
Totals		\$62,421 50	\$62,421 50

Per cent of losses incurred to premiums earned 53.94.
 Per cent of underwriting expenses incurred to premiums earned 36.15.
 Per cent of investment expenses incurred to interest and rents earned 3.60.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 90.5.

COMMONWEALTH INSURANCE COMPANY OF NEW YORK,

New York City.

[Incorporated August 23, 1886; commenced business September 15, 1886; admitted into Wisconsin, March 28, 1887.]

President, F. G. RICHARDS.

Vice President, J. F. HASTINGS.

Secretary, ROBERT NEWBOULT.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000 00
Amount of ledger assets, December 31 of previous year.....	\$2,021,097 02

INCOME.

	Fire.	
Gross premiums	\$1,543,971 52	
Deduct reinsurance premiums, fire, \$373 894.66; return premiums, fire, \$296,628.17.....	670,522 83	
Total premiums (other than perpetual).....		\$873,448 69
Gross interest on mortgage loans.....	\$15,187 50	
Gross interest on bonds and dividends on stocks, less \$1,579.02 accrued interest on bonds ac- quired during the year.....	91,498 48	
Gross interest on deposits in trust companies and banks	539 97	
Gross interest from all other sources:		
Interest on deferred payments of interest on mortgages	16 34	
Interest on deferred payments of agency bal- ances	3 80	
Western Adjustment and Inspection company	12 00	
Total gross interest and rents.....		\$107,258 15
From agents' balances previously charged off.....		20 32
Gross profit on sale or maturity of ledger assets:		
Bonds	\$78 75	
Stocks	1,101 62	
		1,180 37
Total income		\$981,907 53
Total footings		\$3,603,004 55

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$106,372.64 occurring in previous years)	\$638,104 98	
Deduct amount received for salvage, fire, \$4,549.57; reinsurance, fire, \$186,024.73.....	184,574 30	
Net amount paid policyholders for losses.....		\$453,530 68

Expenses of adjustment and settlement of losses.....	8,043 66
Commissions or brokerage.....	188,148 07
Allowances to local agencies for miscellaneous agency expenses	4,631 50
Salaries and expenses of special and general agents.....	34,945 79
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	23,808 70
Rents	8,012 61
Advertising, printing and stationery.....	11,400 34
Postage, telegrams, telephone and express.....	6,805 17
Legal expenses	514 00
Furniture and fixtures.....	1,016 08
Maps, including corrections.....	865 71
Underwriters' boards and tariff associations.....	13,709 99
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	5,518 54
Inspections and surveys.....	962 05
State taxes on premiums.....	16,091 31
Insurance department licenses and fees.....	6,147 87
All other licenses, fees and taxes:	
Federal corporation tax.....	\$2,259 30
Municipal licenses and fees.....	4,891 15
Legal publications	528 19
Total expenses	7,678 64
Paid stockholders for interest or dividends (amount declared during the year)	338,304 03
Agents' balances charged off.....	50,000 00
Gross loss on sale or maturity of ledger assets: Stocks.....	290 07
Gross decrease, by adjustment, in book value of ledger assets: Stocks	2,137 51
	1,101 62
Total disbursements	\$845,363 91
Balance	<u>\$2,757,640 64</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$307,100 00
Book value of bonds, \$1,407,119.46, and stocks, \$827,572.90	2,234,692 36
Cash in company's office.....	\$200 00
Deposits in trust companies and banks on interest.....	68,357 43
Agents' balances representing business written subsequent to October 1 1913.....	68,557 43
Agents' balances representing business written prior to October 1, 1913.....	138,556 14
Other ledger assets:	7,154 48
Western Adjustment & Inspection Co.....	200 00
Reinsurance recoverable on paid losses.....	1,374 88
Reinsurance recoverable on paid adjustments..	5 35
Total ledger assets.....	<u>\$2,757,640 64</u>

NON-LEDGER ASSETS.

Interest due, \$675.00 and accrued, \$2,619.18 on mortgages	\$3,294 18
Interest accrued on bonds.....	15,848 32
Total	19,142 50
Gross assets	<u>\$2,776,783 14</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$7,154 48
Book value of ledger assets over market value..	138,361 86
	148,515 84
Total admitted assets.....	<u>\$2,633,267 30</u>

LIABILITIES.

Gross losses adjusted and unpaid.....	\$17,049 00	
Gross claims for losses in process of adjustment or in suspense, plus \$1,377.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date....	68,130 58	
Gross claims for losses resisted.....	11,839 27	
Total	\$97,018 84	
Deduct reinsurance due or accrued.....	20,886 00	
Net amount of unpaid losses and claims.....		\$76,132 84
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, unearned premiums.....		842,178 12
Salaries, rents, expenses, bills, accounts, etc., due or accrued...		1,500 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		30,000 00
Total amount of all liabilities except capital.....		\$949,810 96
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	1,183,456 34	
Surplus as regards policyholders.....		1,683,456 34
Total liabilities		\$2,633,267 30

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$220,823,297	\$1,961,107 82
Written or renewed during the year.....	185,033,621	1,543,971 52
Total	\$405,856,918	\$3,505,079 34
Deduct those expired and marked off as ter- minated	173,142,397	1,435,204 85
In force at the end of the year.....	\$232,714,521	\$2,069,874 49
Deduct amount reinsured.....	48,950,587	441,127 58
Net amount in force.....	\$183,763,934	\$1,628,746 91

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re- insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$64,211,754	\$580,526 20	1-2	\$290,263 10
1912.....	Two years	790,536	4,739 85	1-4	1,184 96
1913.....	Two years	2,331,341	18,363 37	3-4	13,772 53
1911.....	Three years	22,218,302	191,812 37	1-6	31,968 72
1912.....	Three years	28,833,754	204,468 56	1-2	102,234 28
1913.....	Three years	29,846,735	239,947 59	5-6	199,956 30
1910.....	Four years	200,185	1,592 10	1-8	199 01
1911.....	Four years	171,963	1,654 38	3-8	620 37
1912.....	Four years	283,365	2,326 30	5-8	1,453 90
1913.....	Four years	719,447	6,899 08	7-8	6,036 66
1909.....	Five years	6,471,893	74,553 00	1-10	7,455 30
1910.....	Five years	5,658,242	69,011 31	3-10	20,703 39
1911.....	Five years	7,016,842	73,804 73	1-2	36,902 38
1912.....	Five years	6,423,770	68,574 85	7-10	48,001 36
1913.....	Five years	7,899,563	83,610 01	9-10	75,249 00
	Over five years	676,243	6,862 21	P. R.	6,176 88
Totals		\$183,763,934	\$1,628,746 91		\$842,178 12

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written.....	\$6,979,700 00
Less \$1,395,940.00 risks cancelled, and \$1,848,951.00 reinsurance in companies authorized in Wisconsin.....	.....
Net risks written.....	<u>\$3,784,809 00</u>
Gross premiums on risks written.....	\$67,584 92
Less \$8,670.50 return premiums; and \$17,565.09 premiums for reinsurance in companies authorized in Wisconsin.....	.....
Net premiums received.....	<u>\$41,849 33</u>
Losses paid (deducting salvage).....	\$18,000 63
Less losses on risks reinsured in companies authorized in Wisconsin .....	.....
Net losses paid.....	<u>\$16,488 71</u>
Losses incurred	\$22,476 63
Less losses on risks reinsured in companies authorized in Wisconsin .....	.....
Net losses incurred.....	<u>\$19,741 71</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$373,448 69		
Add unearned premiums Dec. 31 of previous year	805,012 21		
Total	<u>\$1,678,460 90</u>		
Deduct unearned premiums Dec. 31, end of the year	842,178 12		
Premiums earned during the year..		\$836,282 78	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$20 32		
Loss from agents' balances charged off	290 07		
Loss from above	\$269 75		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,006 07		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	7,154 48		
Loss from above	<u>3,148 41</u>		
Loss from underwriting profit and loss items		3,418 16	
Underwriting income earned during the year			<u>\$832,864 62</u>

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSSES.			
Losses paid	\$153,530 08		
Deduct unpaid losses Dec. 31 of previous year	84,739 32		
Balance	\$368,791 36		
Add unpaid losses Dec. 31, end of the year	76,132 84		
Losses incurred during the year		\$444,924 20	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year, less investment expenses, \$3 060.97	\$335,223 06		
Deduct underwriting expenses unpaid Dec. 31 of previous year	31,500 00		
Balance	\$303,723 06		
Add underwriting expenses unpaid Dec. 31, end of the year	31,500 00		
Underwriting expenses incurred during the year		335,223 06	
Underwriting losses and expenses			780,147 26
Gain from underwriting during the year			\$52,717 36
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$107,258 15		
Deduct interest, dividends and rents, due and accrued Dec. 31, end of the year	16,801 04		
Balance	\$90,456 21		
Add interest, dividends and rents due and accrued December 31, end of the year	19,142 50		
Total		\$109,598 71	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		1,180 37	
Investment income earned during the year			\$110,779 08
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$2,137 51		
Loss from decrease in book value of ledger assets	1,101 62		
Loss from change in difference between book and market value during the year	102 316 13		
Loss on investments during the year		\$105,555 26	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXPENSES.			
Investment expenses paid during the year		3,080 97	
Investment losses and expenses during the year			108,636 23
Gain from investments during the year			\$2,142 85
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$50,000 00
Total gains and losses in surplus during the year		\$54,860 21	\$50,000 00
Surplus Dec. 31, 1912	\$1,178,506 13		
Surplus Dec. 31, 1913	1,183,456 34		
Increase in surplus during the year			4,860 21
Totals		\$54,860 21	\$54,860 21

Per cent of losses incurred to premiums earned 53.19.
 Per cent of underwriting expenses incurred to premiums earned 40.08.
 Per cent of investment expenses incurred and rents earned 2.88.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 90.48.

CONNECTICUT FIRE INSURANCE COMPANY,

Hartford, Conn.

[Incorporated June, 1850; commenced business July, 1850; admitted into Wisconsin 1872.]

President, EDWARD MILLIGAN.

Vice President, WM. T. HOWE.

Secretary, JOHN A. COSMUS

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets, December 31 of previous year.....	\$7,741,005 41

INCOME.

	Fire.	
Gross premiums	\$5,314,099 13	
Deduct reinsurance premiums, fire, \$739,741.65; return premiums, fire, \$686 335.82.....	1,426,077 47	
Total premiums (other than perpetual).....		\$3,888,021 66
Gross interest on mortgage loans.....	\$49,027 73	
Gross interest on collateral loans.....	2,247 44	
Gross interest on bonds and dividends on stocks, less \$2,512.36 accrued interest on bonds ac- quired during the year.....	237,179 92	
Gross interest on deposits in trust companies and banks	4,186 02	
Gross interest from all other sources: Bills receivable	1,502 91	
Gross rents from company's property, including \$8,166.34 for company's occupancy of its own buildings	8,578 64	
Total gross interest and rents.....		302,722 66
From agents' balances previously charged off.....		226 99
Gross profit on sale or maturity of ledger assets:		
Real estate	\$20,000 00	
Bonds	352 50	
Stocks	9,864 25	
		80,206 75
Total income		\$4,221,178 06
Total footings		\$11,962,183 47

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$317,932.34 occurring in previous years)	\$2,601,978 87	
Deduct amount received for salvage, fire, \$15,460.42; reinsurance fire, \$416,955.42; discount, fire, \$836.01.....	433,251 85	
Net amount paid policyholders for losses.....		\$2,168,727 02
Expense of adjustment and settlement of losses.....		85,319 09
Commissions or brokerage.....		832,635 44
Allowances to local agencies for miscellaneous agency expenses		14,695 90
Salaries, \$104,385.67, and expenses, \$59,828.44, of special and general agents		164,214 11

Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	228,539 26
Rents, including \$8,160.84 for company's occupancy of its own buildings	31,218 77
Advertising, \$17,242.22; printing and stationery, \$34,876.88....	52,119 10
Postage, telegrams telephone and express.....	22,581 60
Legal expenses	18,680 81
Furniture and fixtures	4,318 90
Maps, including corrections.....	12,950 27
Underwriters' boards and tariff associations.....	28,119 79
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	26,743 90
Inspections and surveys.....	33,069 80
Repairs and expenses (other than taxes) on real estate.....	266 27
Taxes on real estate.....	2,377 05
State taxes on premiums.....	70,619 43
Insurance department licenses and fees.....	20,800 25
All other licenses, fees and taxes:	
Federal corporation tax.....	\$3,553 94
Municipal licenses and fees.....	6,177 48
Stockholders tax	28,710 80
	38,442 22
Paid stockholders for interest or dividends (amount declared during the year, \$180,000; special dividend, \$750,000).....	930,000 00
Agents' balances charged off.....	2,199 76
Gross loss on sale or maturity of ledger assets:	
Real estate	\$1,289 00
Bonds	45,623 56
	46,912 56
Gross decrease by adjustment, in book value of ledger assets:	
Real estate	3,250 00
Total disbursements	\$4,788,798 80
Balance	<u>\$7,173,384 67</u>

LEDGER ASSETS.

Book value of real estate.....	\$3,250 00
Mortgage loans on real estate, first liens.....	1,000,100 00
Loans secured by pledge of bonds, stocks or other collateral	30,000 00
Book value of bonds, \$4,998,792.61, and stocks, \$298,705.66	5,297,498 27
Cash in company's office.....	\$574 73
Deposits in trust companies and banks not on interest.....	32,550 29
Deposits in trust companies and banks on interest.....	398,212 54
	481,337 56
Agents' balances representing business written subsequent to October 1, 1913.....	355,540 00
Agents' balances representing business written prior to October 1, 1913.....	7,213 86
Bills receivable taken for fire risks.....	48,444 98
Total ledger assets.....	<u>\$7,173,384 67</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$11,481 63
Interest accrued on bonds.....	28,471 88
Interest accrued on collateral loans.....	403 75
Total	40,357 26
Gross assets	<u>\$7,213,741 93</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$7,213 86	
Bills receivable, past due, taken for marine, inland and fire risks.....	27,795 55	
Book value of ledger assets over market value: Bonds and stocks.....	417,183 27	
		<u>452,192 68</u>
Total admitted assets.....		<u><u>\$6,761,549 25</u></u>

LIABILITIES.

Gross losses adjusted not yet due.....	\$72,852 47	
Gross claims for losses in process of adjustment or in suspense, plus \$20,000.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	236,313 27	
Gross claims for losses resisted.....	50,382 18	
Total	\$359,547 92	
Deduct reinsurance due or accrued.....	53,189 59	
Net amount of unpaid losses and claims.....		\$306,358 33
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$7,992,806.18; unearned premiums....		4,080,430 32
Salaries rents, expenses, bills, accounts, fees, etc., due or accrued		11,600 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		40,000 00
Commissions, contingent or other charges due or accrued.....		751 70
Total amount of all liabilities except capital.....		<u>\$4,439,140 35</u>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	1,322,408 90	
Surplus as regards policyholders.....		<u>2,322,408 90</u>
Total Liabilities		<u><u>\$6,761,549 25</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$836,054.242	\$9,028,971 69
Written or renewed during the year.....	492,505,512	5,314,099 13
Excess of original premiums over amount received for reinsurance.....		1,724 00
Total	<u>\$1,328,559,754</u>	<u>\$14,344,794 82</u>
Deduct those expired and marked off as terminated	468,427,540	5,297,723 93
In force at the end of the year.....	<u>\$860,132,214</u>	<u>\$9,047,070 86</u>
Deduct amount reinsured.....	93,904,089	1,054,264 68
Net amount in force.....	<u><u>\$766,228,125</u></u>	<u><u>\$7,992,806 18</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$138,222.423	\$1,681,811 91	1-2	\$840,905 95
1912.....	Two years	2,187,584	17,275 75	1-4	4,318 91
1913.....	Two years	2,438,837	18,092 09	3-4	14,244 74
1911.....	Three years	136,634,202	1,319,389 82	1-6	219,898 30
1912.....	Three years	154,123,993	1,472,106 09	1-2	736,073 04
1913.....	Three years	161,454,462	1,550,731 08	5-6	1,202,275 90
1910.....	Four years	890,049	8,692 05	1-8	1,086 50
1911.....	Four years	983,610	10,206 47	3-8	3,827 43
1912.....	Four years	1,077,366	11,138 32	5-8	6,961 45
1913.....	Four years	877,917	8,435 90	7-8	7,381 41
1909.....	Five years	31,865,278	379,843 62	1-10	37,984 20
1910.....	Five years	31,343,025	375,345 75	3-10	112,603 73
1911.....	Five years	32,585,853	370,555 76	1-2	185,277 88
1912.....	Five years	32,115,124	361,322 30	7-10	252,925 61
1913.....	Five years	35,865,138	403,190 02	9-10	362,871 02
	Over five years ...	533,354	3,768 35	P. R.	1,814 06
	Totals	\$766,228,125	\$7,992,806 18		\$4,080,433 32

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$8,633,828	\$1,015,980	\$9,649,817
Less \$1,087,819 risks cancelled, and \$147,720 reinsurance in companies authorized in Wisconsin	1,721,086	114,453	1,835,539
Net risks written	\$6,912,742	\$901,536	\$7,814,278
Gross premiums on risks written	\$94,277 31	\$5,412 59	\$99,690 88
Less \$11,489.19 return premiums; and \$1,419.85 premiums for reinsurance in companies authorized in Wisconsin	12,161 47	747 47	12,908 94
Net premiums received	\$82,115 54	\$4,665 10	\$86,780 94
Losses paid (deducting salvage)	\$24,619 85	\$1,753 38	\$26,373 23
Losses incurred	\$10,911 11	\$1,719 38	\$12,630 49

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums, \$3,888,021.66; less \$380,000	\$3,508,021 66		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	100,000 00		
Total	\$3,608,021 66		
Add unearned premiums Dec. 31 of premiums year	4,111,887 66		
Total	\$7,719,909 32		
Deduct unearned premiums Dec. 31, end of the year	4,080,430 32		
Premiums earned during the year		\$3,639,479 00	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$226 99		
Loss from agents' balances charged off	2,199 76		
Loss from above	\$1,972 77		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$32,672 37		
Agents' balances and bills receivable not admitted Dec. 31, 1913	35,009 41		
Loss from above	2,337 04		
Loss from underwriting profit and loss items		4,309 81	
Underwriting income earned during the year			\$3,635,169 19
LOSSES.			
Losses paid	\$2,168,727 02		
Deduct unpaid losses Dec. 31 of previous year	322,200 85		
Balance	\$1,846,526 17		
Add unpaid losses Dec. 31, end of the year	306,358 33		
Losses incurred during the year		\$2,152,884 50	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year, \$1,606,355 34; less percentage for investments, \$8,331.47	\$1,598,023 87		
Deduct underwriting expenses unpaid Dec. 31 of previous year	160,000 00		
Balance	\$1,438,023 87		
Add underwriting expenses unpaid Dec. 31, end of the year	52,351 70		
Underwriting expenses incurred during the year		1,490,375 57	
Underwriting losses and expenses			3,643,260 07
Loss from underwriting during the year			\$3,008 88

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT			
Interest and Rents.			
Interest, dividends and rents received during the year	\$302,722 66		
Deduct interest, dividends and rents, due and accrued Dec. 31, end of the year	41,873 88		
Balance	\$260,848 78		
Add interest, dividends and rents due and accrued December 31, end of the year	40,357 26		
Total		\$301,206 04	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		30,206 75	
Investment income earned during the year			\$331,412 79
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$46,912 56		
Loss from decrease in book value of ledger assets	3,250 00		
Loss from change in difference between book and market value during the year	247,086 34		
Loss on investments during the year		\$297,248 90	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		39,685 59	
Investment losses and expenses during the year			336,934 49
Loss from investments during the year			\$5,521 70
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year			\$943,612 58
Surplus Dec. 31, 1912	\$2,266,021 48		
Surplus Dec. 31, 1913	1,322,408 90		
Decrease in surplus during the year		\$943,612 58	
Totals		\$943,612 58	\$943,612 58

Per cent of losses incurred to premiums earned 59.48.

Per cent of underwriting expenses incurred to premiums earned 41.18.

Per cent of investment expenses incurred to interest and rents earned 13.17.

Per cent of total losses and expenses incurred and dividends declared to total income earned 115.29.

CONTINENTAL INSURANCE COMPANY,

New York City.

Home Office, 80 MAIDEN LANE.

[Incorporated January, 1853; commenced business January, 1854.]
 Date of admission into Wisconsin, Feb. 15, 1877.

President, HENRY EVANS.

Vice President, GEORGE E. KLINE.

Secretary, C. R. TUTTLE.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$2,000,000 00
 Amount of ledger assets, December 31, of previous year.....\$26,940,649 78

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$10,511,407 96	\$284,657 98	
Deduct reinsurance premiums, fire, \$1,267,043.94; marine and inland, \$82,296.85; return premiums, fire, \$1,272,696.89; marine and inland, 78,135 06.	2,539,740 80	100,431 91	
Total premiums (other than perpetual)	\$7,971,667 16	\$124,226 07	\$8,095,893 23
Gross interest on mortgage loans.....		\$135 00	
Gross interest on collateral loans.....		10,875 00	
Gross interest on bonds and dividends on stocks, less \$5,323 17 accrued interest on bonds ac- quired during 1915.....		1,027,003 31	
Gross interest on deposits in trust companies and banks		46,507 90	
Gross interest from all other sources.....		1,361 52	
Gross rents from company's property, including \$4,725.00 for company's occupancy of its own buildings		62,794 15	
Total gross interest and rents.....			1,148,676 88
From other sources:			
Commission of 5% per cent in \$126,650.00 Southern Pacific Co. stock syndicate.....		\$3,125 00	
Commission of 2 per cent in Baltimore & Ohio R. R. Co., 4½ per cent convertible gold bonds, syndicate		5,018 35	
Commission of 2½ per cent in syndicate, to underwriter, sale of certificates of interest in Southern Pacific Co. stock.....		5,000 00	
Nominal tax of 1 per cent withheld from salaries paid in com- pliance with Federal Income Tax law.....			13,143 35
Increase in liabilities during the year on account of reinsurance			53 34
From agents' balances previously charged off.....			9,341 51
Gross profit on sale or maturity of ledger assets:			291 30
Bonds	\$15,555 00		
Stocks	66,467 00		
			82,022 00
Gross increase, by adjustment, in book value of ledger assets:			
Bonds	\$34,441 00		
Stocks	829,970 00		864,411 00
Total income			\$10,213,832 61
Total footings			\$37,154,482 39

DISBURSEMENTS.

	Fire.	Marine and inland.
Gross amount paid policyholders for losses (including \$457,784.14 occurring in previous years)	\$5,002,707 93	\$114,526 14
Deduct amount received for salvage, fire, \$22,393.59; marine and inland, \$1,024.59; reinsurance, fire, \$753,035.17; marine and inland, \$51,913.25	775,428 76	53,567 84
Net amount paid policyholders	\$4,227,279 17	\$60,958 30
Expenses of adjustment and settlement of losses		129,124 23
Commissions or brokerage		1,080,837 60
Allowances to local agencies for miscellaneous agency expenses		1,433 78
Salaries \$137,876.56, and expenses \$117,754.11, of special and general agents		255,660 67
Salaries, fees and all other charges of officers, directors, trustees and home office employees		451,819 13
Rents, including \$4,725.00 for company's occupancy of its own buildings		75,666 74
Advertising, \$35,539.04, printing and stationery, \$46,979.51		82,518 55
Postage, telegrams, telephone and express		68,552 40
Legal expenses		1,643 15
Furniture and fixtures		16,724 31
Maps, including corrections		24,133 57
Underwriters' boards and tariff associations		94,374 48
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		32,387 16
Inspections and surveys		2,904 00
Repairs and expenses (other than taxes) on real estate		73,945 62
Taxes on real estate		22,850 32
State taxes on premiums		163,676 01
Insurance department licenses and fees		31,036 34
All other licenses, fees and taxes:		
Federal corporation tax	\$9 025 80	
Municipal taxes	20,688 59	
		29,714 39
Other disbursements:		
Mercantile agencies	\$10,970 04	
Miscellaneous	846 18	
Exchange	10,711 78	
Subscription to papers	2,873 80	
		25,401 80
Investment expenses (other than real estate)		7,052 63
Bills receivable, past due charged off		9,107 62
Paid stockholders for interest or dividends (amount declared during the year)		1,000,000 00
Script or certificates of profits redeemed in cash		73 00
Interest paid to scrip-holders		18
Agents' balances charged off		843 04
Gross loss on sale or maturity of ledger assets:		
Bonds	\$4,074 00	
Stocks	20,312 00	
		24,386 00
Gross decrease, by adjustment, in value of ledger assets:		
Bonds	\$137,742 00	
Stocks	910,621 00	
		1,057,363 00
Total disbursements	\$9,651,508 35	
Balance	\$27,502 971 04	

LEDGER ASSETS.

Book value of real estate.....	\$1,175,000 00	
Mortgage loans on real estate, first liens.....	2,700 00	
Loans secured by pledge of bonds, stocks or other collateral....	250,000 00	
Book value of bonds, \$6,377,945.00, and stocks, \$15,256,270.00...	21,634,215 03	
Cash in company's office.....	\$2,259 25	
Deposits in trust companies and banks not on interest	29 47	
Deposits in trust companies and banks on interest	3,124,738 24	
		3,127,026 96
Agents' balances representing business written subsequent to October 1, 1913.....		1,090,821 50
Agents' balances representing business written prior to October 1, 1913		4,867 89
Bills receivable		218,342 70
Total ledger assets.....		\$27,502,974 04

NON-LEDGER ASSETS.

Interest due, \$29,786.00 and accrued, \$46,615.10 on bonds	\$76,401 19	
Interest accrued on other assets: ..		
Bank balances	84 64	
Rents due on company's property or lease.....	37 50	
Total		76,523 33
Market value (not including interest) of bonds and stocks over book value		136,307 80
Gross assets		\$27,715,805 17

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$4,867 88	
Bills receivable, past due, taken for marine, inland and fire risks.....	82,460 65	
		87,328 53
Total admitted assets		\$27,628,476 01

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$48,600.00; reserve for losses incurred prior to December 31, of which no notice had been received on that date....	\$588,803 35	
Gross claims for losses resisted.....	38,155 00	
Total	\$626,958 35	
Deduct reinsurance due or accrued.....	109,420 84	
Net amount of unpaid losses and claims.....		\$517,537 51
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$17,633,200 58; unearned premiums.....	\$9,174,075 59	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$132,489.31; unearned premiums (fifty per cent).....	66,244 66	
		9,240,320 25
Principal unpaid on scrip or certificate of profits authorized or ordered to be redeemed.....		26,584 00
Interest due or accrued on scrip.....		6,063 12
Dividends declared and unpaid to stockholders.....		500,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		27,500 00

Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..	168,000 00
Contingent commissions or other charges due or accrued.....	71,494 46
Funds held under reinsurance treaties, reserve, \$9,341.51, interest, \$51.65	9,393 16
All other liabilities, rent paid in advance.....	32 50
Nominal tax of 1 per cent withheld from salaries, in compliance with Federal Income Tax law.....	53 34
Total amount of all liabilities except capital.....	\$10,584,978 34
Capital actually paid in cash.....	\$2,000,000 00
Surplus over all liabilities.....	15,063,498 30
Surplus as regards policyholders.....	17,063,498 30
Total liabilities	\$27,628,476 64

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912...	\$1,780,337,683	\$18,626,578 52	\$7,930,118	\$227,241 93
Written or renewed during the year....	1,066,892,057	10,511,407 96	9,740,602	284,657 98
Total	\$2,837,229,740	\$29,137,986 48	\$17,670,720	\$511,899 91
Deduct those expired and marked off as terminated	915,038,154	9,739,451 26	9,824,068	298,105 68
In force at the end of the year	\$1,922,191,586	\$19,398,535 22	\$7,846,652	\$213,794 23
Deduct amount reinsured	180,519,139	1,765,334 64	2,957,620	81,304 92
Net amount in force	\$1,741,672,447	\$17,633,200 58	\$4,889,032	\$132,489 31

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$390,065,997	\$4,135,674 61	1-2	\$2,067,837 31
1912.....	Two years	4,064,713	36,355 64	1-4	9,088 91
1913.....	Two years	4,766,935	44,035 79	3-4	33,026 84
1911.....	Three years	266,158,756	2,366,424 63	1-6	394,404 10
1912.....	Three years	296,782,900	2,630,619 14	1-2	1,315,309 57
1913.....	Three years	320,304,347	2,856,503 82	5-6	2,380,419 85
1910.....	Four years	5,621,063	47,607 37	1-8	5,962 17
1911.....	Four years	2,800,237	18,654 85	3-8	6,975 56
1912.....	Four years	3,077,373	23,778 46	5-8	14,861 54
1913.....	Four years	2,548,606	33,144 97	7-8	29,001 85
1909.....	Five years	68,901,837	876,251 03	1-10	87,625 10
1910.....	Five years	77,719,254	977,208 01	3-10	243,162 40
1911.....	Five years	90,262,866	1,112,979 62	1-2	556,489 81
1912.....	Five years	96,138,285	1,184,247 29	7-10	828,973 10
1913.....	Five years	107,573,236	1,253,062 31	9-10	1,127,756 08
	Over five years	4,876,020	36,563 04	P. R.	23,161 40
	Totals	\$1,741,672,447	\$17,633,200 58	.....	\$9,174,075 59

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$13,993,930	\$87,954	\$1,198,348	\$15,280,232
Less \$2,739,217 risks cancelled, and \$167,072 reinsurance in companies authorized in Wisconsin	2,798,136	41,728	66,425	2,906,289
Net risks written	\$11,195,794	\$46,226	\$1,131,923	\$12,373,943
Gross premiums on risks written	\$154,371 91	\$2,086 22	\$7,315 16	\$163,773 29
Less \$20,496.62 return premiums; and \$1,311.89 premiums for reinsurance in companies authorized in Wisconsin	20,463 36	934 26	360 89	21,808 51
Net premiums received..	\$133 908 56	\$1,101 96	\$6,954 27	\$141,964 78
Losses paid (deducting salvage)	\$54,664 61	\$1,370 64	\$2,871 22	\$58,906 47
Less losses on risks reinsured in companies authorized in Wisconsin	605 17	880 32		1,485 49
Net losses paid	\$54,059 44	\$490 32	\$2,871 22	\$57,420 98
Losses incurred	\$51,289 81	\$1,690 64	\$2,881 13	\$55,861 58
Less losses on risks reinsured in companies authorized in Wisconsin	605 17	925 32		1,530 49
Net losses incurred	\$50,684 64	\$765 32	\$2,881 13	\$54,331 09

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$8,695,893 23		
Add unpaid return and reinsurance premiums Dec. 31, 1912	24,894 68		
Total	\$8,120,787 91		
Add unearned premiums Dec. 31, 1912	9,022,217 57		
Total	\$17,143,005 48		
Deduct unearned premiums Dec. 31, 1913	9,240,320 25		
Premiums earned during 1913.....		\$7,902,685 23	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$291 30		
Loss from agents' balances charged off, \$43.04, and from other underwriting disbursements, \$9,107.62 ...	9,950 06		
Loss from above	\$9,659 36		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Agents' balances and bills receivable not admitted Dec. 31, 1912	\$80,093 40		
Agents' balances and bills receivable not admitted Dec. 31, 1913	87,328 53		
Loss from above	7,235 13		
Loss from underwriting profit and loss items		16,894 40	
Underwriting income earned during 1913			\$7,885,790 74
LOSSES.			
Losses paid	\$4,288,237 47		
Deduct unpaid losses Dec. 31, 1912 ..	485,204 77		
Balance	\$3,803,032 70		
Add unpaid losses Dec. 31, 1913	517,537 51		
Losses incurred during 1913		\$4,320,570 21	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$3,138,250 76		
Deduct underwriting expenses unpaid Dec. 31, 1912	264,896 10		
Balance	\$2,873,353 60		
Add underwriting expenses unpaid Dec. 31, 1913	264,904 46		
Underwriting expenses incurred dur- ing 1913		3,138,368 06	
Underwriting losses and expenses ..			7,458,938 27
Gain from underwriting during 1913 ..			\$426,852 47
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$1,148,676 88		
Deduct interest, dividends and rents, due and accrued Dec. 31, 1912	209,474 90		
Balance	\$939,201 98		
Add interest, dividends and rents due and accrued Dec. 31, 1913	76,523 33		
Add interest and rents paid in ad- vance Dec. 31, 1912	116 60		
Total	\$1,015,841 91		
Deduct interest and rents paid in ad- vance, Dec. 31, 1913	32 50		
Interest and rents earned during 1913 ..		\$1,015,809 41	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$82,022 00		
Gain from increase in book value of ledger assets	864,411 00		
Gain from change in difference between book and market value during 1913	136,307 80		
Gain from other investments	13,143 35		
Profit on investments during 1913		1,095,884 15	
Investment income earned during 1913			\$2,111,093 56
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$24,386 00		
Loss from decrease in book value of ledger assets	1,057,363 00		
Loss on investments during 1913		\$1,081,749 00	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		133,238 28	
Investment losses and expenses during 1913			1,214,967 28
Gain from investments during 1913			\$896,706 28
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$1,000,000 00
Decrease in special reserves		\$250,000 00	
Gain from other sources		9,394 85	
Loss from other sources			9,446 50
Net loss from above			\$750,051 65
Total gains and losses in surplus during 1913		\$1,323,558 75	\$750,051 65
Surplus Dec. 31, 1912	\$14,489,991 20		
Surplus Dec. 31, 1913	15,063,498 30		
Increase in surplus during 1913			573,507 10
Totals		\$1,323,558 75	\$1,323,558 75

Per cent of losses incurred to premiums earned 54.7.

Per cent of underwriting expenses incurred to premiums earned 39.7.

Per cent of investment expenses incurred to interest and rents earned 13.2.

Per cent of total losses and expenses incurred and dividends declared to total income earned 96.8.

COUNTY FIRE INSURANCE COMPANY,

Philadelphia, Pa.

Home Office, 110 SOUTH FOURTH STREET.

[Incorporated May 31, 1832; commenced business April 19, 1833; admitted October, 1898.]

President, CHAS. R. PECK.

Vice President, JOSEPH MOORE, Jr.

Secretary, E. A. LAW.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00
Amount of ledger assets, December 31 of previous year.....	\$1,162,718 30

INCOME.

	Fire.	
Gross premiums	\$645,897 71	
Deduct reinsurance premiums, fire, \$109,266.85;		
return premiums, fire, \$106,794 63.....	276,06, 48	
Total premiums (other than perpetual).....		\$369,836 23
Deposit premiums written on perpetual risks (gross).....		1,496 37
Gross interest on mortgage loans and ground		
rents	\$8,275 89	
Gross interest on collateral loans.....	168 90	
Gross interest on bonds and dividends on stocks,		
less \$271.30 accrued interest on bonds ac-		
quired during the year.....	35,180 30	
Gross interest on deposits in trust companies		
and banks	1,178 47	
Gross interest from all other sources:		
Discounts on taxes, \$6.96; Phila. Fire Undrs.		
Assn. deposit, \$3.15.....	10 11	
Gross rents from company's property, including		
\$2,500 for company's occupancy of its own		
buildings	3,974 00	
Total gross interest and rents.....		48,787 07
From other sources:		
Discounts perpetual premiums	\$476 52	
Perpetual deposits earned by loss.....	89 18	
Unpresented checks (profit and loss).....	5 85	
From agents' balances previously charged off.....		571 55
Gross profit on sale or maturity of ledger assets: Bonds.....		3 50
		172 50
Total income		\$420,867 82
Total footings		\$1,583,596 21

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$34,391.20 occurring in previous years)	\$300,267 08
Deduct amount received for salvage, fire, \$1,328.24; reinsurance, fire, \$67,767.93; discount, fire, \$319.44	60,436 63
Net amount paid policyholders for losses	\$230,831 35
Expenses of adjustment and settlement of losses	4,221 08
Commissions or brokerage	86,349 80
Salaries, \$10,400, and expenses, \$7,120.96, of special and general agents	17,026 96
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	23,488 00
Rents, including \$2,500 for company's occupancy of its own buildings	2,500 00
Advertising, \$702.15; printing and stationery, \$5,571.13	6,273 28
Postage, telegrams, telephone and express	3,779 13
Furniture and fixtures	321 98
Maps, including corrections	5,344 90
Underwriters' boards and tariff associations	8,657 22
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	1,160 09
Inspections and surveys	1,011 05
Repairs and expenses (other than taxes) on real estate	861 68
Taxes on real estate	799 00
State taxes on premiums	9,817 02
Insurance department licenses and fees	3,287 66
All other licenses, fees and taxes:	
Federal corporation tax	\$405 36
Capital stock tax	1,091 08
	1,496 44
Other disbursements:	
Heating, lighting, etc., of home office	\$843 09
Maintenance of agents' and special agents' offices	2,784 90
Bradstreets, \$416.50; Underwriters Protective Assn., \$250	666 50
Signs, \$221.88; subscriptions to periodicals, \$187.06	408 94
Safety deposit boxes, \$125.00; bonds, \$58.50; Hour Address Company, \$69.33	252 83
Christmas presents to clerks, \$240; blotter stock, \$120	360 00
Paper boxes, \$162.50; sundry expenses, \$396.04	558 54
	5,874 89
Deposit premiums returned	5,422 53
Paid stockholders for interest or dividends	32,000 00
Agents' balances charged off	381 06
Gross loss on sale or maturity of ledger assets:	
Uncollectable interest on Mtg. No. 11 (profit and loss)	75 00
Bonds	162 50
Total disbursements	\$451,496 51
Balance	\$1,132,059 70

LEDGER ASSETS.

Book value of real estate	\$55,057 18
Mortgage loans on real estate, first liens	172,040 00
Loans secured by pledge of bonds, stocks or other collateral	3,300 00
Book value of bonds, \$573,286.03, and stocks, \$201,501.42	774,787 45
Cash in company's office	\$937 60
Deposits in trust companies and banks on interest	61,494 94
	62,452 54
Agents' balances representing business written subsequent to October 1, 1913	60,344 97
Agents' balances representing business written prior to October 1, 1913	2,203 81
Other ledger assets	1,903 75
Total ledger assets	\$1,132,060 70

NON-LEDGER ASSETS.

Interest due, \$37.50 and accrued, \$1,692.66 on	
mortgages and ground rents.....	\$1,730 16
Interest accrued on bonds.....	6,952 42
Interest accrued on collateral loans.....	38 77
Total	8,721 35
Market value of real estate over book value.....	16,107 82
Other non-ledger assets:	
Due for reinsurance on losses paid and salvages, reinsurance,	
\$4,544.58; salvages, \$436.02.....	4,080 60
Phila. Fire Underwriters Assn. deposit.....	100 00
Gross assets	\$1,161,999 47

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written	
prior to October 1, 1913.....	\$2,203 81
Book value of ledger assets over market value..	1,723 45
	3,927 26
Total admitted assets	\$1,158,072 21

LIABILITIES.

Gross losses adjusted, not yet due.....	\$3,790 90
Gross claims for losses in process of adjustment	
or in suspense	35,183 69
Gross claims for losses resisted.....	700 00
Total	\$39,074 59
Deduct reinsurance due or accrued.....	9,210 62
Net amount of unpaid losses and claims	\$30,454 97
Gross premiums (less reinsurance) received and receivable upon	
all unexpired fire risks, \$650,788.08; unearned premiums....	337,143 41
Amount reclaimable by the insured on perpetual fire insurance	
policies, being 90 and 95 per cent of the premium or deposit	
received	182,774 81
Estimated amount hereafter payable for federal, state and other	
taxes based upon business of the year of this statement....	6,768 00
Commissions, contingent or other charges due or accrued.....	6,084 14
All other liabilities: 10 per cent perpetual deposits other com-	
panies	190 38
Total amount of all liabilities except capital	\$563,415 71
Capital actually paid up in cash.....	\$400,000 00
Surplus over all liabilities.....	194,656 50
Surplus as regards policyholders	594,656 50
Total liabilities	\$1,158,072 21

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force December 31, 1912.....	\$82,889,575	\$917,880 32
Written or renewed during 1913.....	64,748,770	645,897 71
Total	\$147,638,354	\$1,463,778 03
Deduct cancellations and expirations.....	61,111,792	623,096 45
In force December 31, 1913	\$86,526,562	\$840,681 58
Deduct amount reinsured.....	19,068,020	189,893 30
	\$67,458,542	\$650,788.28
Perpetual risks not included in above	\$8,217,821	\$200,922 95

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less	\$22,390.220	\$238,635 95	1-2	\$119,317 97
1912.....	Two years	332,290	4,282 45	1-4	1,070 61
1913.....	Two years	615,109	6,824 00	3-4	5,118 00
1911.....	Three years	9,143,154	77,887 99	1-6	12,981 33
1912.....	Three years	9,828,057	87,337 64	1-2	43,668 82
1913.....	Three years	11,629,305	95,928 27	5-6	79,940 22
1910.....	Four years	151,830	1,700 24	1-8	220 08
1911.....	Four years	141,005	1,049 67	3-8	393 63
1912.....	Four years	134,525	1,544 90	5-8	965 55
1913.....	Four years	183,581	1,782 68	7-8	1,559 59
1909.....	Five years	2,010,473	21,430 80	1-10	2,143 08
1910.....	Five years	2,119,786	21,875 04	9-10	6,562 51
1911.....	Five years	2,405,339	27,479 04	1-2	18,739 97
1912.....	Five years	2,918,522	28,770 32	7-10	20,139 22
1913.....	Five years	2,882,050	30,185 37	9-10	27,166 83
	Over five years	577,300	4,013 02	P. R.	2,156 05
	Totals	\$67,458,542	\$650,788 28		\$337,143 41
	Perpetual	8,217,821	200,922 95		182,774 81
	Grand totals ..	\$75,676,368	\$851,711 23		\$519,918 22

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.	\$2,020,216 00
Less \$501,215 risks cancelled, and \$49,263 reinsurance in companies authorized in Wisconsin.....		550,478 00
Net risks written.....		\$1,469,738 00
Gross premiums on risks written.....		\$24,898 81
Less \$4,526.62 return premiums, and \$671.01 premiums for re-insurance in companies authorized in Wisconsin.....		5,197 68
Net premiums received.....		\$19,201 18
Losses paid (deducting salvage).....		\$6,458 78
Losses incurred		\$6,491 05

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums \$371,332.60, less \$5,422.53	\$365,910 07		
Add unearned premiums Dec. 31 of previous year, \$186,308.35 reclaimable on perpetual insurance	524,022 93		
Total	\$890,933 00		
Deduct unearned premiums Dec. 31, end of the year, and \$182,774.81 reclaimable on perpetual insurance..	519,918 22		
Premiums earned during the year		\$370,014 78	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$3.50 and from other underwriting income, \$89.18, unrepresented checks, \$5.85	\$98 53		
Loss from agents' balances charged off, \$381.06, other than losses and expenses, \$75	456 06		
Loss from above	\$237 53		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,855 59		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,203 81		
Loss from above	348 22		
Loss from underwriting profit and loss items		705 75	
Underwriting income earned during the year			\$860,800 08
LOSSES.			
Losses paid	\$230,861 35		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	4,980 00		
Balance	\$225,881 35		
Add salvage and reinsurance recoverable Dec. 31 of previous year	1,112 28		
Total	\$226,993 63		
Deduct unpaid losses Dec. 31 of previous year	26,990 68		
Balance	\$199,992 95		
Add unpaid losses Dec. 31, end of the year	30,454 97		
Losses incurred during the year		\$230,437 32	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$180,203 01		
Deduct underwriting expenses unpaid Dec. 31 of previous year	15,430 45		
Balance	\$164,772 56		
Add underwriting expenses unpaid Dec. 31, end of the year	13,042 52		
Underwriting expenses incurred during the year		177,815 08	
Underwriting losses and expenses			408,252 40
Loss from underwriting during the year			\$38,943 37

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$18,787 67		
Deduct interest, dividends and rents, due and accrued Dec. 31, end of the year	8,967 31		
Balance	\$39,820 36		
Add interest, dividends and rents due and accrued December 31, end of the year	8,721 35		
Total		\$48,541 71	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		172 50	
Investment income earned during the year			\$48,714 21
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$162 50		
Loss from change in difference between book and market value during the year	27,677 05		
Loss on investments during the year		\$27,839 55	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		2,421 06	
Investment losses and expenses during the year			30,260 61
Gain from investments during the year			\$18,453 60
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$32,000 00
Gain from other sources		\$476 52	
Net loss from above			\$31,523 48
Total gains and losses in surplus during the year		\$18,453 60	\$70,466 85
Surplus Dec. 31, 1912	\$246,000 75		
Surplus Dec. 31, 1913	194,656 50		
Decrease in surplus during the year		52,013 25	
Totals		\$70,466 85	\$70,466 85

Per cent of losses incurred to premiums earned 62.27.

Per cent of underwriting expenses incurred to premiums earned 48.

Per cent of investment expenses incurred to interest and rents earned 5.

Per cent of total losses and expenses incurred and dividends declared to total income earned 112.40.

DETROIT FIRE AND MARINE INSURANCE COMPANY,

Detroit, Mich.

Home Office, 95 SHELBY STREET.

[Incorporated February 1, 1866; commenced business March 14, 1866; admitted April, 1868.]

President, E. H. BUTLER.

Vice President, C. L. ANDREWS.

Secretary, A. H. McDONELL.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000 00
Amount of ledger assets, December 31 of previous year.....	\$2,911,652 83

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$1,043,846 44	\$21,880 04	
Deduct reinsurance premiums, fire, \$165,986.53; marine and inland, \$5,913.35; return pre- miums, fire, \$170,184.70; ma- rine and inland, \$146.82.....	336,171 23	6,060 17	
Total premiums (other than perpetual)	\$707,675 21	\$15,819 87	\$723,495 08
Gross interest on mortgage loans.....		\$45,274 92	
Gross interest on collateral loans.....		539 63	
Gross interest on bonds and dividends on stocks, less \$543 accrued interest on bonds acquired during the year		41,271 52	
Gross interest on deposits in trust companies and banks		2,198 97	
Gross interest from all other sources: Interest on land contracts.....		4,901 25	
Gross rents from company's property, including \$6,000 for company's occupancy of its own buildings		6,000 00	
Total gross interest and rents.....			100,186 29
Gross profit on sale or maturity of ledger assets: Bonds.....			500 00
Gross increase, by adjustment, in book value of ledger assets: Bonds			131 25
Total income			\$824,372 62
Total footings			\$3,016,025 45

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$47,622.93 occurring in previous years)....	\$465,220 45	\$17,434 63	
Deduct amount received for sal- vage, fire, \$6,388.43; marine and inland, \$7,935.42; reinsurance, fire, \$101,971.34; marine and in- land, \$4,616.13; discount, fire, \$193.03	108,552 80	12,551 56	
Net amount paid policyholders for losses	\$356,667 65	\$4,882 48	\$361,550 13

Expenses of adjustment and settlement of losses.....	5,537 55
Commissions or brokerage.....	159,844 82
Salaries, \$20,954.94, and expenses, \$9,760.89.....	30,754 83
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	46,112 40
Rents, including \$6,000 for company's occupancy of its own buildings.....	7,754 16
Advertising, \$2,019.28; printing and stationery, \$9,039.57....	11,058 85
Postage, telegrams, telephone and express.....	5,287 58
Legal expenses.....	1,072 65
Furniture and fixtures.....	1,842 76
Maps, including corrections.....	5,168 78
Underwriters' boards and tariff associations.....	10,022 61
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	6,063 95
Inspections and surveys.....	322 33
Taxes on real estate.....	2,369 99
State taxes on premiums.....	9,922 00
Insurance department licenses and fees.....	3,710 71
All other licenses, fees and taxes:	
Federal corporation tax.....	\$1,400 36
Personal taxes, city, state and county (Mich.).....	2,596 44
Municipal licenses.....	462 17
Filing licenses.....	153 54
	4,621 51
Other disbursements:	
Heating and lighting home office building....	\$1,002 71
Auditing books of company.....	615 46
Miscellaneous expenses.....	252 80
	1,870 97
Paid stockholders for interest or dividends (amount declared during the year).....	65,000 00
Agents' balances charged off.....	556 73
Gross decrease, by adjustment, in book value of ledger assets:	
Bonds.....	1,111 17
Total disbursements.....	\$741,706 48
Balance.....	<u>\$2,274,318 97</u>

LEDGER ASSETS.

Book value of real estate.....	\$217,659 12
Mortgage loans on real estate, first liens.....	841,142 65
Loans secured by pledge of bonds, stocks or other collateral.....	8,600 00
Book value of bonds.....	992,279 05
Cash in company's office.....	\$991 75
Deposits in trust companies and banks not on interest.....	9,283 32
Deposits in trust companies and banks on interest.....	82,388 06
	92,663 13
Agents' balances representing business written subsequent to October 1, 1913.....	114,017 02
Agents' balances representing business written prior to October 1, 1913.....	3,123 27
Other ledger assets:	
Due for reinsurance on losses paid from Newark Fire Ins. Co., of Newark, N. J.....	\$4,081 08
Nat'l Union Fire Ins. Co., of Pittsburg, Pa.....	753 65
	4,834 73
Total ledger assets.....	\$2,274,318 97

NON-LEDGER ASSETS.

Interest due, \$5,684.65 and accrued, \$846.82 on mortgages.....	\$6,531 47
Interest accrued on bonds.....	15,700 70
Interest accrued on collateral loans.....	4 80
Interest accrued on land contracts.....	661 85
Total.....	22,898 82
Gross assets.....	<u>\$2,297,217 79</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$3,123 27	
Book value of ledger assets over market value: Bonds	16,055 10	19,178 37
Total admitted assets.....	\$2,278,039 42	

LIABILITIES.

Gross losses adjusted, not yet due.....	\$2,485 12	
Gross claims for losses in process of adjustment or in suspense, plus \$7,212.52.....	3,604 00	
Gross claims for losses resisted.....	3,604 00	
Total	\$73,314 74	
Deduct reinsurance due or accrued.....	13,037 96	
Net amount of unpaid losses and claims.....	\$60,276 78	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,227,404.90; unearned premiums..	649,709 86	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	200 00	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	7,500 00	
Total amount of all liabilities except capital.....	\$717,686 64	
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	1,060,352 78	
Surplus as regards policyholders.....	1,560,352 78	
Total liabilities	\$2,278,039 42	

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$113,747,847	\$1,240,888 91	\$70,000	\$2,100 00
Written or renewed during the year	89,423,300	1,043,846 44	4,391,321	21,880 04
Excess of original premiums over amount received for reinsurance		2,374 08		
Total	\$203,171,147	\$2,287,109 43	\$4,461,321	\$23,980 04
Deduct those expired and marked off as terminated	76,965,911	901,056 63	4,391,321	21,880 04
In force at the end of the year	\$126,205,236	\$1,386,052 80	\$70,000	\$2,100 00
Deduct amount reinsured	12,727,320	158,647 90	70,000	2,100 00
Net amount in force:	\$113,477,916	\$1,227,404 90		

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$36,892,194	\$457,242 93	1-2	\$228,621 46
1912.....	Two years	58,081	641 97	1-4	160 50
1913.....	Two years	87,181	883 61	3-4	662 72
1911.....	Three years	16,225,166	150,746 92	1-6	25,124 48
1912.....	Three years	19,631,970	181,919 51	1-2	90,959 76
1913.....	Three years	22,238,114	211,276 88	5-6	176,064 05
1910.....	Four years	24,875	239 19	1-8	29 90
1911.....	Four years	27,327	429 27	3-8	160 99
1912.....	Four years	57,982	525 75	3-8	328 60
1913.....	Four years	64,644	673 06	7-8	588 88
1909.....	Five years	2,527,559	30,205 31	1-10	3,020 53
1910.....	Five years	2,923,986	34,092 21	3-10	10,227 66
1911.....	Five years	3,821,137	46,710 05	1-2	23,355 02
1912.....	Five years	4,251,717	51,155 34	7-10	35,808 88
1913.....	Five years	4,645,983	60,662 70	9-10	54,596 43
	Totals	\$113,477,916	\$1,227,404 90	.....	\$649,709 86

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,940,708	\$262,853	\$3,212,561
Less \$37,955 risks cancelled, and \$321,341 reinsurance in companies authorized in Wisconsin	817,857	41,439	859,296
Net risks written	\$2,131,851	\$221,414	\$2,353,265
Gross premiums on risks written....	\$33,202 94	\$1,227 78	\$34,430 72
Less \$3,020 87 return premiums; and \$3,794.17 premiums for reinsurance in companies authorized in Wisconsin	7,261 12	153 92	7,415 04
Net premiums received	\$25,941 82	\$1,073 86	\$27,015 68
Losses paid (deducting salvage)	\$8,811 80	\$1,125 95	\$9,937 75
Less losses on risks reinsured in companies authorized in Wisconsin....	1,019 66	.....	1,019 66
Net losses paid	\$7,792 14	\$1,125 95	\$8,918 09
Losses incurred	\$9,223 17	\$962 66	\$10,185 83
Less losses on risks reinsured in companies authorized in Wisconsin....	1,020 24	.....	1,020 24
Net losses incurred	\$8,202 93	\$962 66	\$9,165 59

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$723,497 08		
Add unearned premiums Dec. 31 of previous year	577,580 00		
Total	\$1,301,075 17		
Deduct unearned premiums Dec. 31, end of the year	640,700 86		
Premiums earned during the year		\$651,365 31	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$556 73		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$19,842 62		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	3,123 27		
Gain from above	16,719 35		
Gain from underwriting profit and loss items		16,162 62	
Underwriting income earned during the year			\$667,527 93
LOSSES.			
Losses paid	\$361,550 13		
Deduct unpaid losses Dec. 31 of previous year	56,224 81		
Balance	\$305,325 32		
Add unpaid losses Dec. 31, end of the year	60,276 78		
Losses incurred during the year		\$365,602 10	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$307,122 06		
Deduct underwriting expenses unpaid Dec. 31 of previous year	9,696 88		
Balance	\$297,425 18		
Add underwriting expenses unpaid Dec. 31, end of the year	7,700 00		
Underwriting expenses incurred during the year		305,125 18	
Underwriting losses and expenses			670,727 28
Loss from underwriting during the year			\$3,193 35

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$100,186 29		
Deduct interest, dividends and rents, due and accrued Dec. 31, end of the year	22,258 93		
Balance	\$77,927 36		
Add interest, dividends and rents due and accrued December 31, end of the year	22,898 82		
Total		\$100,826 18	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$560 00		
Gain from increase in book value of ledger assets	131 25		
Profit on investments during the year		691 25	
Investment income earned during the year			\$101,517 43
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$1,111 17		
Loss from change in difference between book and market value during the year	16,245 10		
Loss on investments during the year		\$17,356 27	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$6,366 39		
Deduct investment expenses unpaid Dec. 31 of previous year	7,650 00		
Balance		1,283 61	
Investment losses and expenses during the year			16,072 66
Gain from investments during the year			85,444 77
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year			\$85,000 00
Surplus Dec. 31, 1912	\$1,043,107 36	\$85,444 77	\$68,199 35
Surplus Dec. 31, 1913	1,060,352 78		
Increase in surplus during the year			17,245 42
Totals		\$85,444 77	\$85,444 77

Per cent of losses incurred to premiums earned 56.1.

Per cent of underwriting expenses incurred to premiums earned 468.

Per cent of total losses and expenses incurred and dividends declared to total income earned 97.7.

DUBUQUE FIRE AND MARINE INSURANCE COMPANY,

Dubuque, Iowa.

Home Office, BANK AND INSURANCE BUILDING.

[Incorporated July 18, 1883; commenced business July 18, 1883.]

Date of admission into Wisconsin, June, 1897.

President, JOHN ELLWANGER, Vice President, MAURICE CONNOLLY.
 Secretary, N. J. SCHRUIER.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$200,000 00
 Amount of ledger assets, December 31 of previous year..... \$1,447,564 73

INCOME.

Gross premiums	\$1,070,395 52	
Deduct reinsurance premiums, fire \$131,338.38; return premiums, \$147,786.10.....	279,124 57	
Total premiums (other than perpetual).....		\$791,270 95
Gross interest on mortgage loans.....	\$58,419 28	
Gross interest on collateral loans.....	1,435 90	
Gross interest on bonds and dividends on stocks, less \$505.54 accrued interest on bonds acquired during the year.....	14,604 54	
Gross interest on deposits in trust companies and banks	1,946 53	
Sundries: Interest on past due interest. Bonuses for prepayments	115 87	
Gross rents from company's property.....	168 00	
Total gross interest and rents.....		76,690 12
Gross profit on sale or maturity of ledger assets: Bonds.....		1,437 50
Total income		<u>\$869,398 57</u>
Total footings		<u>\$2,316,963 30</u>

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$20,859.99 occurring in previous years)	\$446,467 56	
Deduct amount received for salvage, fire, \$2,543.12; reinsurance, fire, \$67,688.41; dis- count fire, \$626.41.....	70,857 94	
Net amount paid policyholders for losses.....		\$375,609 62
Expenses of adjustment and settlement of losses.....		11,852 61
Commissions or brokerage.....		216,862 13
Salaries, \$15,376.28, and expenses \$15,911.37, of special and general agents		31,287 65
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employees.....		28,992 50
Rents		2,285 00
Advertising, \$496.68; printing and stationery, \$4,650.23.....		5,146 91
Postage telegrams, telephone and express		7,690 19
Legal expenses		1,060 10
Mans, including corrections.....		8,460 86
Underwriters' boards and tariff associations.....		3,751 56
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		7,047 87
Inspections and surveys		<u>2,381 17</u>

Repairs and expenses on real estate.....	30 60
Taxes on real estate.....	34 97
State taxes on premiums.....	15,529 35
Insurance department licenses and fees.....	4,968 74
All other licenses, fees and taxes:	
Federal corporation tax.....	\$768 56
City licenses.....	680 42
Fire marshal.....	534 28
	<hr/>
Sundries, office expenses.....	1,963 26
Paid stockholders for interest or dividends.....	2,312 10
	40,000 00
Total disbursements.....	<hr/> \$762,265 19
Balance.....	<hr/> \$1,554,698 11

LEDGER ASSETS.

Book value of real estate.....	\$2,823 64
Mortgage loans on real estate, first liens.....	\$1,039,470 00
Loans secured by pledge of bonds, stocks or other collateral.....	7,885 00
Book value of bonds, \$194,431.25, and stocks, \$105,481.25.....	299,912 50
Cash in company's office.....	\$4,658 61
Deposits in trust companies and banks not on interest.....	8,136 70
Deposits in trust companies and banks not on interest.....	71,614 08
	<hr/>
Agents' balances representing business written subsequent to October 1, 1913.....	84,409 39
Agents' balances representing business written prior to October 1, 1913.....	114,706 15
	5,491 43
Total ledger assets.....	<hr/> \$1,554,698 11

NON-LEDGER ASSETS.

Interest due, \$1,902.50 and accrued, \$16,180.60 on mortgages.....	\$18,083 19
Interest accrued on bonds.....	3,012 52
Interest accrued on collateral loans.....	90 65
Total.....	<hr/> 21,186 36
Market value of bonds and stocks over book value.....	7,862 50
Gross assets.....	<hr/> \$1,583,746 97

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	5,491 43
Total admitted assets.....	<hr/> \$1,578,255 54

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense.....	\$32,424 06
Gross claims for losses resisted.....	2,200 00
Total.....	<hr/> \$34,624 06
Deduct reinsurance due or accrued.....	8,510 05
Net amount of unpaid losses and claims.....	<hr/> \$26,114 01
Gross premiums received and receivable upon all unexpired fire risks, unearned premiums.....	908,373 41
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	25,000 00
All other liabilities: Expenses, unreported losses, etc.....	10,000 00
Total amount of all liabilities except capital.....	<hr/> \$969,487 42
Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	408,768 12
Surplus as regards policyholders.....	<hr/> 608,768 12
Total liabilities.....	<hr/> \$1,578,255 54

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$140,729.24	\$1,662,006 05
Written or renewed during the year.....	94,474,008	1,070,395 52
Total	\$235,203,249	\$2,733,001 57
Deduct those expired and marked off as terminated	72,003,879	855,832 80
In force at the end of the year.....	\$163,199,370	\$1,877,168 77
Deduct amount reinsured	12,453,122	176,365 65
Net amount in force.....	\$150,746,248	\$1,700,803 12

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ..	\$26,213,592	\$313,954 83	1-2	\$156,977 41
1912.....	Two years	476,711	4,902 07	1-4	1,225 32
1913.....	Two years	674,892	6,794 03	3-4	5,095 52
1911.....	Three years	20,912,737	214,068 88	1-6	35,678 15
1912.....	Three years	24,652,853	246,857 01	1-2	123,428 50
1913.....	Three years	30,111,476	288,499 77	5-6	240,416 47
1910.....	Four years	236,085	3,446 70	1-8	430 84
1911.....	Four years	251,070	3,583 30	3-8	1,343 73
1912.....	Four years	357,844	4,909 27	5-8	3,068 30
1913.....	Four years	273,047	3,983 81	7-8	3,485 94
1909.....	Five years	6,486,005	86,069 16	1-10	8,666 91
1910.....	Five years	8,293,536	108,960 07	3-10	32,664 02
1911.....	Five years	9,321,873	121,925 22	1-2	60,962 61
1912.....	Five years	10,769,674	140,533 05	7-10	98,373 14
1913.....	Five years	11,714,853	151,695 95	9-10	136,526 35
Totals		\$150,746,248	\$1,700,803 12	.....	\$908,373 41

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.	\$3,658,866 00
Less \$499,945 risks cancelled, and \$326,275 reinsurance in companies authorized in Wisconsin.....		826,220 00
Nets risks written.....		\$2,832,646 00
Gross premiums on risks written.....		\$39,921 82
Less \$4,063.15 return premiums; and \$4,068.08 premiums for reinsurance in companies authorized in Wisconsin.....		8,131 23
Net premiums received.....		\$31,790 59
Losses paid (deducting salvage).....		\$16,068 72
Less losses on risks reinsured in companies authorized in Wisconsin		3,051 84
Net losses paid		\$13,016 88
Losses incurred		\$16,216 36
Less losses on risks reinsured in companies authorized in Wisconsin		2,960 74
Net losses incurred.....		\$13,255 62

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$791,270 96		
Add unearned premiums Dec. 31 of previous year	823,912 48		
Total	\$1,615,183 43		
Deduct unearned premiums Dec. 31, end of the year	908,373 41		
Premiums earned during the year...		\$706,810 02	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$6,156 04		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	5,491 43		
Gain from above		663 61	
Underwriting income earned during the year			\$707,473 63
LOSSES.			
Losses paid	\$375,609 62		
Deduct unpaid losses Dec. 31 of previous year	26,649 35		
Balance	\$348,960 27		
Add unpaid losses Dec. 31, end of the year	26,114 01		
Losses incurred during the year		\$375,074 29	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$344,318 00		
Deduct underwriting expenses unpaid Dec. 31 of previous year	30,000 00		
Balance	\$314,318 00		
Add underwriting expenses unpaid Dec. 31, end of the year	35,000 00		
Underwriting expenses incurred during the year		349,318 00	
Underwriting losses and expenses ..			724,392 28
Loss from underwriting during the year			\$16,918 65

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$76,690 12		
Deduct interest, dividends and rents, due and accrued Dec. 31, end of the year	20,110 30		
Balance	\$56,579 82		
Add interest, dividends and rents due and accrued December 31, end of the year	21,186 36		
Total		\$77,766 18	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		\$1,437 50	
Investment income earned during the year			\$79,203 68
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$5,325 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		2,337 57	
Investment losses and expenses during the year			7,662 57
Gain from investments during the year			\$71,541 11
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$71,541 11	\$56,918 65
Surplus Dec. 31, 1912	\$394,145 66		
Surplus Dec. 31, 1913	406,768 12		
Increase in surplus during the year			14,622 46
Totals		\$71,541 11	\$71,541 11

Per cent of losses incurred to premiums earned .53.
 Per cent of underwriting expenses incurred to premiums earned 49.40.
 Per cent of investment expenses incurred to interest and rents earned .03.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 98.10.

EQUITABLE FIRE & MARINE INSURANCE COMPANY,

Providence, R. I.

Home Office, 1 CUSTOM HOUSE STREET.

[Incorporated May, 1859; commenced business September 1860.]

Date of admission into Wisconsin, 1888.

President, FRED W. ARNOLD. Vice President, EDWARD MILLIGAN.
 Secretary SAMUEL G. HOWE.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00	
Amount of ledger assets December 31 of previous year.....	\$1,080,432 61	

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$1,451,851 23	\$1,052 58	
Deduct reinsurance premiums, fire, \$864,971.37; return pre- miums, fire, \$241,552.45; ma- rine and inland \$3,125.56....	1,106,523 82	3,152 56	
Total premiums	\$345,327 41	\$2,099 98	\$343,227 43
Gross interest on mortgage loans.....		\$5,534 66	
Gross interest on bonds and dividends on stocks, less \$608.98 accrued interest on bonds acquired during the year		30,475 16	
Gross interest on deposits in trust companies and banks		1,249 89	
Philadelphia Underwriters Association Deposit..		315 00	
Gross rents from company's property, including \$2,500 for company's occupancy of its own buildings		5,394 25	
Total gross interest and rents.....			42,857 11
From other sources: Conscience money.....		\$60 00	
Borrowed money		1,500 00	
			150,080 00
Increase in liabilities during the year on account of reinsurance treaties			37,678 64
From agents' balances previously charged off.....			96
Gross increase, by adjustment, in book value of ledger assets: Bonds			1,092 78
Total income			\$575,616 92
Total footings.....			\$1,656,049 53

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$39,601.84 occurring in pre- vious years)	\$450,690 96	\$19,923 25	
Deduct amount received for sal- vage, fire, \$4,301.65; marine and inland, \$307.61; reinsur- ance, fire, \$246,728.33; marine and inland, \$23.17; discount, fire, \$126.75	251,156 73	390 78	
Net amount paid policyholders for losses	\$199,534 23	\$19,532 47	\$219,066 70

Expenses of adjustment and settlement of losses.....	4,696 95
Commissions or brokerage.....	97,385 61
Salaries, \$5,075.92 and expenses, \$3,301.88, of special and general agents	8,377 80
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	20,636 49
Rents, including \$2,500 for company's occupancy of its own buildings	2,862 97
Advertising, \$273.67; printing and stationery, \$2,304.46.....	2,668 13
Postage, telegrams, telephone and express.....	1,627 54
Legal expenses	596 34
Furniture and fixtures.....	64 13
Maps, including corrections.....	590 63
Underwriters' boards and tariff associations.....	2,340 27
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,695 64
Inspections and surveys.....	1,129 73
Repairs and expenses on real estate.....	3,040 96
Taxes on real estate.....	1,967 13
State taxes on premiums.....	10,395 45
Insurance department licenses and fees.....	4,174 00
All other licenses, fees and taxes:	
Municipal and county fees and taxes.....	1,032 04
Other disbursements:	
Exchange	\$151 29
Lighting, laundry and Sundry expenses.....	536 02
Subscriptions to magazines, papers, etc.....	109 94
Interest on borrowed money.....	2,021 88
Borrowed money	150,000 00
	<hr/>
Paid stockholders for interest or dividends.....	152,819 13
Decrease in liabilities during the year on account of reinsurance treaties	24,000 00
Agents' balances charged off	154,538 71
Gross decrease, by adjustment, in book value of ledger assets, Bonds	3 79
	<hr/>
	250 00
Total disbursements	<hr/>
	\$717,960 13
Balance	<hr/>
	\$938,089 40

LEDGER ASSETS.

Book value of real estate.....	\$101,180 00
Mortgage loans on real estate, first liens.....	115,400 00
Book value of bonds, \$491,083.33, and stocks, \$198,300	689,383 33
Cash in company's office.....	\$389 10
Deposits in trust companies and banks on interest.....	8,874 44
	<hr/>
	9,263 54
Agents' balances representing business written subsequent to October 1, 1913.....	20,234 26
Agents' balances representing business written prior to October 1, 1913.....	2,153 27
Other ledger assets, viz.: Deposit Insurance Association of Providence	100 00
Deposit Cincinnati Underwriters' Association...	125 00
Deposit Milwaukee Board of Underwriters.....	50 00
Deposit Philadelphia Underwriters Association..	200 00
	<hr/>
Total ledger assets.....	\$938,089 40

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$418 38
Interest due on bonds.....	8,252 36
Rents accrued on company's property or lease..	395 00
lease	395 00
	<hr/>
Total	9,065 74
Market value of bonds and stocks over book value.....	15,998 84
	<hr/>
Gross assets	\$963,153 98

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1918.....	\$2,153 27	
Book value of ledger assets over market value, viz.: Insurance Association of Providence		
Deposit.....	100 00	
Cincinnati Underwriters' Association.....	50 00	
Milwaukee Board of Underwriters.....		
Deposit Cincinnati Underwriters' Association...	125 00	
Philadelphia Underwriters' Association.....	200 00	2,628 27
Total admitted assets.....		<u>\$960,525 71</u>

LIABILITIES.

Gross losses adjusted.....	\$41,058 29	
Gross claims for losses in process of adjustment or in suspense, plus \$1,139.36; reserve for losses incurred prior to December 31 of which no notice had been received on that date....	107,246 51	
Gross claims for losses resisted.....	9,006 69	
Total	\$157,311 49	
Deduct reinsurance due or accrued.....	109,633 04	
Net amount of unpaid losses and claims.....		\$47,678 45
Gross premiums (less reinsurance) received upon all unexpired fire risks, \$422,739.93 unearned premiums	\$204,231 78	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$666.44; unearned premiums (100 per cent).....	666 44	
Total unearned premiums as computed above.....		204,898 22
Salaries rents, expenses, bills, accounts, fees, etc., due or accrued		250 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		3,750 00
Commissions, contingent or other charges due or accrued.....		1,250 00
All other liabilities:		
Interest on mortgages collected in advance.....		390 35
Liability on account of reinsurance treaties.....		37,678 64
Total amount of all liabilities except capital.....		\$295,895 66
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	264,630 05	
Surplus as regards policyholders.....		664,630 05
Total liabilities		<u>\$960,525 71</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$126,782,293	\$1,340,769 96	\$494,249	\$29,247 99
Written or renewed during the year	130,004,355	1,451,851 23	67,265	1,052 58
Total	\$256,786,648	\$2,792,621 19	\$561,514	\$30,300 57
Deduct those expired and marked off as terminated	93,213,232	1,063,740 49	551,684	29,634 13
In force at the end of the year	\$163,573,416	\$1,708,880 70	\$9,830	\$666 44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$18,630,071	\$186,612 41	1-2	\$93,306 21
1912.....	Two years	151,524	1,104 25	1-4	276 06
1913.....	Two years	303,646	2,391 57	3-4	1,793 66
1911.....	Three years	5,238,007	47,839 80	1-6	7,973 30
1912.....	Three years	5,943,378	54,566 12	1-2	27,284 56
1913.....	Three years	3,502,049	37,401 00	5-6	31,167 50
1910.....	Four years	110,257	1,098 13	1-8	137 27
1911.....	Four years	31,679	424 25	8-8	150 00
1912.....	Four years	58,302	1,072 00	5-8	670 00
1913.....	Four years	170,293	1,593 40	7-8	1,394 23
1909.....	Five years	1,800,549	19,918 97	1-10	1,991 90
1910.....	Five years	2,106,453	20,832 47	3-10	6,249 74
1911.....	Five years	1,712,949	18,159 74	1-2	9,079 87
1912.....	Five years	2,147,960	20,010 84	7-10	14,007 59
1913.....	Five years	941,983	9,711 96	9-10	8,740 78
Totals		\$42,859,132	\$422,739 93	.....	\$204,231 78

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$3,290,938	\$103,100	\$3,394,038
Less \$626,710 risks cancelled; and \$1,735,106 reinsurance in companies authorized in Wisconsin	2,346,041	15,775	2,361,816
Net risks written	\$944,897	\$87,325	\$1,032,222
Gross premiums on risks written ...	\$36,817 71	\$599 96	\$37,417 67
Less \$4,638.35 return premiums; and \$20,693.45 premiums for reinsurance in companies authorized in Wisconsin	24,917 06	414 75	25,331 80
Net premiums received	\$11,900 66	\$185 21	\$12,085 87
Losses paid (deducting salvage)	\$5,651 20	\$14 75	\$5,665 95
Less losses on risks reinsured in companies authorized in Wisconsin	1,077 49	.....	1,077 49
Net losses paid	\$4,573 71	\$14 75	\$4,588 46
Losses incurred	\$12,755 24	\$14 75	\$12,769 99
Less losses on risks reinsured in companies authorized in Wisconsin ...	1,073 90	.....	1,073 90
Net losses incurred	\$11,681 34	\$14 75	\$11,696 09

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$343,227 43	
Add unearned premiums Dec. 31 of previous year	254,544 10	
Total	\$597,771 53	
Deduct unearned premiums Dec. 31, end of the year	204,898 22	
Premiums earned during the year		\$392,873 31
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off, 96c, and from other underwriting income, \$60	\$60 86	
Loss from agents' balances charged off	3 79	
Gain from above	\$57 17	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,400 89	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,628 27	
Gain from above	772 62	
Gain from underwriting profit and loss items		829 79
Underwriting income earned during the year		\$393,703 10
LOSSES.		
Losses paid	\$219,066 70	
Deduct unpaid losses Dec. 31 of previous year	51,070 08	
Balance	\$167,996 62	
Add unpaid losses Dec. 31, end of the year	47,678 45	
Losses incurred during the year		\$215,675 07
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$163,980 83	
Deduct underwriting expenses unpaid Dec. 31 of previous year	21,000 00	
Balance	\$142,980 83	
Add underwriting expenses unpaid Dec. 31, end of the year	5,250 00	
Underwriting expenses incurred during the year		148,230 83
Underwriting losses and expenses		363,905 90
Gain from underwriting during the year		\$29,797 20

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$42,657 11		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	7,734 07		
Balance	\$34,923 04		
Add interest, dividends and rents due and accrued December 31, end of the year	9,065 74		
Add interest and rents paid in advance Dec. 31 of previous year	421 10		
Total	\$44,409 88		
Deduct interest and rents paid in advance Dec. 31, end of the year	390 35		
Interest and rents earned during the year		\$44,019 53	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets		1,002 78	
Investment income earned during the year			\$16,012 31
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$250 00		
Loss from change in difference between book and market value during the year	42,172 66		
Loss on investments during the year		\$42,422 66	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		6,120 10	
Investment losses and expenses during the year			48,542 76
Loss from investments during the year			\$2,530 45
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$29,797 20	\$26,530 45
Surplus Dec. 31, 1912	\$261,303 30		
Surplus Dec. 31, 1913	264,630 05		
Increase in surplus during the year			3,286 75
Totals		\$29,797 20	\$29,797 20

Per cent of losses incurred to premiums earned 54.9.

Per cent of underwriting expenses incurred to premiums earned 37.7.

Per cent of investment expenses incurred to interest and rents earned 13.9.

Per cent of total losses and expenses incurred and dividends declared to total income earned 90.2.

FEDERAL INSURANCE COMPANY,

Jersey City, N. J.

Home Office, 15 and 17 EXCHANGE PLACE.

[Incorporated February 1, 1901; commenced business March, 1901; admitted December, 1908.]

President, PERCY CHUBB.

Vice President, HENDON CHUBB.
Secretary, MAX GRUNDNER.**CAPITAL STOCK.**

Amount of capital paid up in cash..... \$1,000,000 00
 Amount of ledger assets, December 31 of previous year..... \$3,307,905 71

INCOME.

	Marine and inland.	
Gross premiums.....	\$3,757,521 94	
Deduct reinsurance premiums, marine and inland, \$2,133,601.52; return premiums, marine and inland, \$258,674.15	2,302,275 67	
Total premiums (other than perpetual).....		\$1,365,246 27
Gross interest on mortgage loans.....	\$1,350 00	
Gross interest on bonds and dividends on stocks, less \$3,329 04 accrued interest on bonds acquired during the year.....	106,910 63	
Gross interest on deposits in trust companies and banks	7,268 39	
Gross interest from all other sources: On agents' balances.....	1,025 26	
Total gross interest and rents.....		116,554 28
From other sources: Profit on bank exchange.....		252 19
Gross increase, by adjustment, in book value of ledger assets: Bonds		2,563 37
Total income		<u>\$1,484,616 11</u>
Total footings		<u>\$4,792,611 82</u>

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$602,435.14 occurring in previous years).....	\$1 19	\$1,794,200 02	
Deduct amount received for salvage, fire, \$8.06; marine and inland, \$103,818.13; reinsurance, marine and inland \$1,141,839.58	—8 06	1,245,657 71	
Net amount paid policyholders for losses	—\$ 87	\$548,551 31	\$548,544 44
Expense of adjustment and settlement of losses.....			24,218 81
Commissions or brokerage.....			<u>577,372 91</u>

Expenses of special and general agents.....		4,261 00
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		5,733 64
Advertising, \$1,250.40; printing and stationery, \$2,883.27.....		4,133 76
Postage, telegrams, telephone and express.....		2,958 80
Legal expenses.....		709 72
Underwriters' boards and tariff associations.....		1,583 41
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		476 98
Inspections and surveys.....		3,094 15
State taxes on premiums.....		38,941 20
Insurance department licenses and fees.....		3,700 04
All other licenses, fees and taxes:		
Federal corporation tax.....	\$1,621 67	
Licenses.....	517 01	
Taxes.....	274 86	
		2,413 54
Other disbursements:		
Tracings.....	\$2,520 53	
Subscriptions to papers.....	270 46	
Audit of accounts.....	175 00	
Rent of life deposit safes.....	85 00	
		3,050 99
Paid stockholders for interest or dividends (amount declared during the year).....		100,000 00
Agents' balances charged off.....		2,509 57
Gross loss on sale or maturity of ledger assets: Bonds.....		1,377 48
Gross decrease, by adjustment, in book value of ledger assets: Bonds.....		4,608 90
Total disbursements.....		\$1,329,695 34
Balance.....		\$3,462,916 43

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$30,000 00	
Book value of bonds, \$2,618,223.84, and stocks, \$83,026.75.....		2,701,250 59
Cash in company's office.....	\$4,728 16	
Deposits in trust companies and banks not on interest.....	98,958 81	
Deposits in trust companies and banks on interest.....	313,828 12	
		417,515 09
Agents' balances representing business written subsequent to October 1, 1913.....		279,845 36
Agents' balances representing business written prior to October 1, 1913.....		33,219 30
Bills receivable, taken for marine and inland risks.....		1,086 14
Total ledger assets.....		\$3,462,916 48

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$112 50	
Interest accrued on bonds.....	33,353 33	
		33,465 83
Other non-ledger assets: Losses, etc., due from reinsurers.....		62,843 03
Gross assets.....		\$3,559,225 34

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$33,219 30	
Bills receivable, past due, taken for marine, inland and fire risks.....	50 00	
Book value of ledger assets over market value..	168,435 59	
		201,704 89
Total admitted assets.....		\$3,357,520 45

LIABILITIES.

Gross losses adjusted and unpaid.....	\$92,428 96	
Gross claims for losses in process of adjustment or in suspense, plus \$9,900.00; reserve for losses incurred prior to Dec 31, of which no notice had been received on that date.....	714,818 00	
Total	\$807,246 96	
Deduct reinsurance due or accrued.....	356,818 00	
Net amount of unpaid losses and claims.....		\$450,428 96
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$918,008.76; unearned premiums (fifty per cent).....	\$450,004 38	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$228,396.11.....	152,130 95	
Total unearned premiums as computed above.....		611,144 33
Dividends declared and unpaid to stockholders.....		60,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		3,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		45,000 00
Commissions, contingent or other charges due or accrued.....		52,892 81
Total amount of all liabilities except capital.....		\$1,222,466 10
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	1,135,054 35	
Surplus as regards policyholders.....		2,135,054 35
Total liabilities.....		\$3,357,520 45

RISKS AND PREMIUMS.

	Marine inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$201,832.539	\$1,784,217 02
Written or renewed during the year.....	1,452,248.715	3,757,521 94
Total	\$1,654,081.254	\$5,541,738 96
Deduct those expired and marked off as terminated	1,445,284.871	3,709,933 68
In force at the end of the year.....	\$208,796.383	\$1,831,805 28
Deduct amount reinsured	94,693.067	683.400 41
Net amount in force.....	\$114,103.316	\$1,140,404 87

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written.....	\$2,667,449 00
Less risks cancelled.....	561,160 00
Net risks written.....	\$2,106,289 00
Gross premiums on risks written.....	\$18,540 36
Less return premiums	9,799 24
Net premiums received.....	\$8,741 12
Losses paid (deducting salvage)	\$3,618 21
Losses incurred	\$3,618 21

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$1,305,246 27		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	121,542 19		
Total	\$1,486,788 46		
Add unearned premiums Dec. 31 of previous year	615,185 35		
Total	\$2,101,973 81		
Deduct unearned premiums Dec. 31, end of the year	611,144 33		
Premiums earned during the year		\$1,490,829 48	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from other underwriting income	\$252 19		
Loss from agents' balances charged off	2,509 57		
Loss from above	\$2,257 38		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$37,548 97		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	33,269 30		
Gain from above	4,279 67		
Gain from underwriting profit and loss items		2,022 29	
Underwriting income earned during the year			\$1,492,851 77
LOSSES.			
Losses paid	\$548,544 44		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	62,843 03		
Balance	\$485,701 41		
Add salvage and reinsurance recoverable Dec. 31 of previous year	67,567 93		
Total	\$553,269 34		
Deduct unpaid losses Dec. 31 of previous year	369,147 17		
Balance	\$184,122 17		
Add unpaid losses Dec. 31, end of the year	450,428 96		
Losses incurred during the year		\$634,551 13	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$669,442 17		
Deduct underwriting expenses unpaid Dec. 31 of previous year	128,855 43		
Balance	\$540,586 74		
Add underwriting expenses unpaid Dec. 31, end of the year	100,892 81		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Underwriting expenses incurred during the year		641,479 55	
Underwriting losses and expenses			1,276,030 68
Loss from underwriting during the year			\$216,821 00
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$116,554 28		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	28,973 33		
Balance	\$87,580 95		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	33,465 83		
Total		\$121,046 78	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets		2,563 37	
Investment income earned during the year			\$123,610 15
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$1,377 48		
Loss from decrease in book value of ledger assets	4,608 90		
Loss from change in difference between book and market value during the year	74,571 39		
Loss on investments during the year		\$80,557 77	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		3,212 78	
Investment losses and expenses during the year			83,770 55
Gain from investments during the year			\$39,839 60
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$110,000 00
Total gains and losses in surplus during the year		\$256,660 69	\$110,000 00
Surplus Dec. 31, 1912	\$988,393 66		
Surplus Dec. 31, 1913	1,135,054 35		
Increase in surplus during the year			146,660 69
Totals		\$256,660 69	\$256,660 69

Per cent of losses incurred to premiums earned 42.56.
 Per cent of underwriting expenses incurred to premiums earned 43.02.
 Per cent of investment expenses incurred to interest and rents earned 2.654.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 90.92.

FEDERAL UNION INSURANCE COMPANY,

Chicago, Ill.

Home Office, 175 WEST JACKSON BLVD.

[Incorporated 1908; commenced business August 4, 1908; admitted December, 1908.]

President, V. F. MAS'HEK.

Vice President, M. F. RITTENHOUSE.
Secretary, F. H. OSBORN.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$100,000 00	
Amount of ledger assets, December 31 of previous year.....		\$230,935 12

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$106,716 00	\$59,929 90	
Deduct reinsurance premiums, fire, \$15,750.67; marine and in- land, \$7,030.44; return premi- ums, fire, \$15,467.26; marine and inland, \$5,107.38	31,217 93	12,137 82	
Total premiums (other than perpetual)	\$75,498 07	\$47,792 08	\$123,290 15
Gross interest on mortgage loans, less \$216.52 accrued interest on mortgages acquired dur- ing the year		\$3,965 22	
Gross interest on bonds and dividends on stocks, less \$146.97 accrued interest on bonds acquired during the year		4,439 36	
Gross interest on deposits in trust companies and banks		1,044 97	
Total gross interest and rents.....			9,449 53
From agents' balances previously charged off.....			17 27
Total income			\$132,756 97
Total footings			\$363,692 09

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$24,403.80 occurring in previous years)....	\$53,514 02	\$61,798 94	
Deduct amount received for salvage, fire, \$142; marine and inland, \$3,758.76; reinsurance, fire, \$11- 036.88; marine and inland, \$7- 608.96; discount, fire, \$137.66..	11,316 54	11,367 62	
Net amount paid policyhold- ers for losses.....	\$42,198 38	\$50,431 32	\$92,629 70

Expenses of adjustment and settlement of losses.....	561 18
Commissions or brokerage (including \$0,864.41 on risks of other companies reinsured) less \$5,077.21 reinsurance commissions	23,463 38
Allowances to local agencies for miscellaneous agency expenses	243 82
Salaries, \$120.42, and expenses, \$285.84, of special and general agents	406 26
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	7,568 13
Rents	1,362 84
Advertising, \$268.21; printing and stationery, \$630.81.....	899 02
Postage, telegrams, telephone and express.....	463 89
Furniture and fixtures.....	35 76
Maps, including corrections.....	231 00
Underwriters' boards and tariff associations.....	1,299 93
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	437 19
Inspections and surveys.....	481 66
State taxes on premiums.....	835 64
Insurance department licenses and fees.....	476 26
All other licenses, fees and taxes:	
Federal corporation tax.....	\$102 50
Personal property tax	7 40
	109 90
Other disbursements: Sundry home office expenses.....	143 60
Paid stockholders for interest or dividends (amount declared during the year).....	3,000 00
Agents' balances charged off.....	18 26
Total disbursements	\$134,067 42
Balance	\$229,024 67

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$75,300 00
Book value of bonds.....	115,450 00
Deposits in trust companies and banks not on interest	\$753 89
Deposits in trust companies and banks on interest.....	20,810 79
	21,564 68
Agents' balances representing business written subsequent to October 1, 1913.....	16,709 99
Total ledger assets.....	\$229,024 67

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$1,288 18
Interest accrued on bonds.....	1,095 00
Interest accrued on other assets.....	200 00
Total	2,583 18
Gross assets	\$231,607 85

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value: Bonds.....	3,634 00
Total admitted assets.....	\$227,973 85

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$500; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$21,837 94	
Deduct reinsurance due or accrued.....	742 50	
Net amount of unpaid losses and claims.....		\$21,095 44
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$96,587.68; unearned premiums.....	\$55,480 19	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$9,087.53; unearned premiums (fifty per cent).....	4,543 77	
Total unearned premiums as computed above.....		60,023 96
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		1,000 00
Commissions, contingent or other charges due or accrued.....		800 00
Total amount of all liabilities except capital.....		\$82,919 40
Capital actually paid up in cash.....	\$100,000 00	
Surplus over all liabilities.....	45,054 45	
Surplus as regards policyholders.....		145,054 45
Total liabilities		<u>\$227,973 85</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$7,977,101	\$95,514 61	\$1,271,675	\$45,051 49
Written or renewed during the year.....	9,186,938	106,716 00	5,920,480	50,920 90
Excess of original premiums over amount received for reinsurance		732 56		
Total	\$17,164,039	\$202,963 17	\$7,192,155	\$104,981 30
Deduct those expired and marked off as terminated	7,024,666	88,324 09	6,251,424	80,374 46
In force at the end of the year	\$10,139,373	\$114,639 08	\$940,731	\$15,606 93
Deduct amount reinsured	1,428,718	18,051 40	211,780	6,519 40
Net amount in force	\$8,710,655	\$96,587 68	\$728,951	\$9,087 53

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$4,613,957	\$50,761 08	1-2	\$25,380 54
1911.....	Three years	406,271	4,325 48	1-6	720 91
1912.....	Three years	772,475	6,079 00	1-2	3,489 50
1913.....	Three years	1,633,791	16,301 87	5-6	13,584 80
1910.....	Four years	3,000	23 91	1-2	2 99
1912.....	Four years	7,750	64 75	5-8	40 47
1913.....	Four years	10,650	87 87	7-8	76 80
1909.....	Five years	135,850	1,686 59	1-10	168 66
1910.....	Five years	114,301	1,625 83	3-10	487 75
1911.....	Five years	190,880	2,709 90	1-2	1,354 95
1912.....	Five years	233,380	3,233 15	7-10	2,263 20
1913.....	Five years	568,400	8,788 27	0-10	7,909 44
	Totals	\$8,710,655	\$96,587 68	.....	\$55,480 19

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Total.
Gross risks written	\$233,238	\$704,240	\$937,478
Less \$30,850 risks cancelled, and \$26,483 reinsurance in companies authorized in Wisconsin	47,483	9,400	56,883
Net risks written	\$185,905	\$694,840	\$880,645
Gross premiums on risks written ...	\$3,391 14	\$2,454 11	\$5,845 25
Less \$408.65 return premiums; and \$512.93 premiums for reinsurance in companies authorized in Wisconsin	604 18	222 40	916 58
Net premiums received	\$2,806 96	\$2,231 71	\$4,928 67
Losses paid (deducting salvage) ...	\$1,032 25	\$3,016 63	\$4,048 87
Losses incurred	\$1,032 25	\$3,410 68	\$4,442 93

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$123,290 15		
Add unearned premiums Dec. 31 of previous year	60,304 26		
Total	\$183,594 41		
Deduct unearned premiums Dec. 31, end of the year	60,023 96		
Premiums earned during the year		\$123,570 45	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$17 27		
Loss from agents' balances charged off	18 26		
Loss from above		99	
Underwriting income earned during the year			\$123,500 40
LOSSES.			
Losses paid	\$92,629 70		
Add salvage and reinsurance recoverable Dec. 31 of previous year....	264 54		
Total	\$92,894 24		
Deduct unpaid losses Dec. 31 of previous year	23,219 04		
Balance	\$69,674 80		
Add unpaid losses Dec. 31, end of the year	21,095 44		
Losses incurred during the year		\$90,769 74	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$38,767 95		
Deduct underwriting expenses unpaid Dec. 31 of previous year	1,800 00		
Balance	\$36,967 95		
Add underwriting expenses unpaid Dec. 31, end of the year	1,800 00		
Underwriting expenses incurred during the year		38,767 95	
Underwriting losses and expenses			129,537 69
Loss from underwriting during the year			\$5,968 23

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$9,419 55		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	2,081 37		
Balance	\$7,338 18		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	2,583 18		
Total			\$9,921 36
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$2,200 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		251 51	
Investment losses and expenses during the year			2,520 51
Gain from investments during the year			\$7,430 85
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$3,000 00
Total gains and losses in surplus during the year		\$7,430 85	\$8,968 23
Surplus Dec. 31, 1912	\$16,591 83		
Surplus Dec. 31, 1913	45,054 45		
Decrease in surplus during the year		1,537 38	
Totals		\$8,968 23	\$8,968 23

Per cent of losses incurred to premiums earned 73.45.
 Per cent of underwriting expenses incurred to premiums earned 31.4.
 Per cent of investment expenses incurred to interest and rents earned 2.6.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 101.2.

FIDELITY-PHENIX FIRE INSURANCE COMPANY,

New York City.

Home Office, 80 MARDEN LANE.

[Incorporated March 1, 1910; commenced business March 1, 1910.]

Date of admission into Wisconsin, March 11, 1910.

President, HENRY EVANS

Vice President, GEORGE E. KLINE.

Secretary, DAVID RUMSEY.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$2,500,000 00
 Amount of ledger assets December 31 of previous year..... \$15,113,286 27

INCOME.

Gross premiums	\$8,576,673 44	\$241,002 81	
Deduct reinsurance premiums, fire \$1,208,407.82 marine and inland, \$49,503.89; re- turn premiums, fire, \$1,201,561.86, marine and island, \$68,818.18.....	2,409,969 68	117,817 02	
Total premiums (other than perpetual)	\$6,166,703 76	\$123,185 79	\$6,289,889 55
Gross interest on mortgage loans.....		\$1,455 83	
Gross interest on bonds and dividends on stocks, less \$4,729.57 accrued interest on bonds acquired during 1913.....		504,502 21	
Gross interest on deposits in trust companies and banks		27,245 76	
Gross rents from company's property, including \$5,500.00 for company's occupancy of its own buildings		33,384 22	
Total gross interest and rents.....			508,439 62
From other sources:			
Commissions of $\frac{5}{8}\%$ in \$250,000 Southern Pacific Co. Stock Syndicate.....		\$1,562 50	
Commission of 2% and profit in Baltimore & Ohio R. R. Co. $4\frac{1}{4}\%$ Convertible Gold Bond Syndicate		5,028 35	
Commission of $2\frac{1}{2}\%$ in Syndicate to under- write sale of certificate of interest in South- ern Pacific Co. Stock.....		2,500 00	
			9,080 85
Increase in liabilities during the year on account of reinsurance treaties.....			3,978 97
From agents' balances previously charged off.....			364 24
Gross profit on sale or maturity of ledger assets:			
Bonds	\$1,427 00		
Stocks	8,094 00		
			9,521 00
Gross increase, by adjustment, in book value of ledger assets:			
Bonds	\$11,037 00		
Stocks	304,772 00		315,809 00
Total income		\$7,197,083 23	
Total footings		\$22,810,869 50	

DISBURSEMENTS.

	Fire.	Marine and inland.
Gross amount paid policyholders for losses (including \$482,775.36 occurring in previous years)	\$4,022,044 51	\$103,883 53
Deduct amount received for salvage, fire, \$22,510.57; marine and inland, \$884.98; reinsurance, fire \$794,029.84; marine and inland, \$27,305.91....	816,540 41	28,190 89
Net amount paid policyholders for losses.....	\$3,205,504 10	\$75,692 64
		\$3,281,196 74
Expenses of adjustment and settlement of losses.....		103,820 64
Commissions or brokerage.....		1,309,633 11
Allowances to local agencies for miscellaneous agency expenses		1,192 94
Salaries \$157,850.34, and expenses \$127,809.86, of special and general agents		235,660 20
Salaries fees and all other charges of officers, directors, trustees and home office employees.....		411,255 94
Rents, including \$5,500.00 for company's occupancy of its own buildings		64,460 71
Advertising, \$28,711.96, printing and stationery, \$39,602.96....		68,314 02
Postage, telegrams, telephone and express.....		47,239 76
Legal expenses		1,273 72
Furniture and fixtures.....		6,205 24
Maps, including corrections.....		23,615 58
Underwriters' boards and tariff associations.....		77,058 74
Fire department fire patrol and salvage corps assessments, fees, taxes and expenses.....		30,407 94
Inspections and surveys.....		13,162 99
Repairs and expenses (other than taxes) on real estate.....		5,131 46
Taxes on real estate.....		3,395 46
State taxes on premiums.....		119,695 95
Insurance department licenses and fees.....		37,635 25
All other licenses, fees and taxes:		
Federal corporation tax	\$ 2,569 07	
Municipal taxes	14,398 83	
		16,967 90
Other disbursements:		
Mercantile agencies	\$ 7,314 35	
Miscellaneous	821 31	
Exchange	10,595 39	
Subscription to papers.....	1,497 08	
Investment expenses (other than real estate)	2,601 99	
		22,830 12
Paid stockholders for interest or dividends.....		250,000 00
Agents' balances charged off.....		53 16
Gross loss on sale or maturity of ledger assets:		
Bonds	\$7,128 00	
Stocks	14,440 00	
		21,568 00
Gross decrease, by adjustment, in book value of ledger assets:		
Real estate	\$270 50	
Bonds.....	79,873 00	
Stocks	1,094,080 00	
		1,174,232 50
Total disbursements		\$7,876,008 67
Balance		\$14,984,880 89

LEDGER ASSETS.

Book value of real estate.....	\$572,500 00	
Mortgage loans on real estate, first liens.....	23,500 00	
Book value of bonds, \$2,549,052.00, and stocks, \$8,810,782.00		11,359,834 00
Cash in company's office.....	\$1,809 57	
Deposits in trust companies and banks on interest.....	1,696,428 37	
		1,698,237 94
Agents' balances representing business written subsequent to October 1, 1913.....		856,109 71
Agents' balances representing business written prior to October 1, 1913.....		5,041 24
Bills receivable, taken for fire risks.....		411,637 94
Bills receivable taken for Atlanta Ga., real estate sold		7,500 00
Total ledger assets.....		\$14,934,360 83

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$350 00	
Interest due, \$10,766.23 and accrued, \$22,002.12 on bonds	32,768 35	
Interest accrued on bank deposits.....	103 21	
Interest accrued on bills receivable, taken for Atlanta Ga., real estate sold.....	187 50	
Rents due and accrued on company's property or lease	330 40	
Total		33,739 47
Market value of bonds and stocks over book value.....		66,520 66
Dividends on stock sold exdividends prior to Dec. 31, 1913, 100 shares Reading, Co. second preferred.....		50 00
Gross assets		\$15,034,870 96

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$5,041 24	
Bills receivable, past due, taken for marine, in- land fire risks.....	71,532 01	
		76,573 25
Total admitted assets.....		\$14,958,097 71

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$44,777.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$467,749 21	
Gross claims for losses resisted.....	84,885 00	
Total	\$552,634 21	
Deduct reinsurance due or accrued.....	112,201 61	
Net amount of unpaid losses and claims.....		\$440,432 60
Gross premiums (less insurance) received and receivable upon all unexpired fire risks, \$13,- 368,178.78; unearned premiums.....	\$7,095,623 2,	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unex- pired inland navigation risks, \$130,648.48; un- earned premiums (fifty per cent).....	65,324 22	
Total unearned premiums as computed above.....		7,160,947 42

Dividends declared and unpaid to stockholders.....	125,000 00
Salaries, rents, expenses, bills, accounts fees, etc., due or accrued	25,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement....	142,000 00
Contingent commissions or other charges due or accrued.....	30,657 24
Funds held under reinsurance treaties; reserve, \$3,978.97; interest, \$24.55.....	4,003 52
All other liabilities:	
Reserve for contested liabilities (not losses).....	250,000 00
Reserve for contingencies.....	100,000 00
Total amount of all liabilities except capital.....	\$8,278,040 79
Capital actually paid up in cash.....	\$2,500,000 00
Surplus over all liabilities.....	4,180,056 92
Surplus as regards policyholders.....	6,680,056 92
Total liabilities	<u>\$14,958,097 71</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ...	\$1,311,790,800	\$14,270,080 54	\$6,463,596	\$182,785 29
Written or renewed during the year	811,755,400	8,576,673 44	8,893,089	241,002 81
Total	\$2,123,546,200	\$22,846,762 98	\$15,356,633	\$423,788 10
Deduct those expired and marked off as terminated	711,121,970	7,822,242 05	8,975,767	244,915 77
In force at the end of the year	\$1,412,424,230	\$15,024,520 93	\$6,280,866	\$178,872 33
Deduct amount reinsured	149,923,011	1,656,342 15	1,678,068	48,223 90
Net amount in force	\$1,262,501,219	\$13,368,178 78	\$4,702,798	\$130,648 43

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$285,254,815	\$3,173,375 58	1-2	\$1,586,687 79
1912.....	Two years	4,132,324	33,628 34	1-4	8,407 08
1913.....	Two years	3,176,367	25,405 98	3-4	19,064 49
1911.....	Three years	163,129,578	1,504,171 24	1-6	250,685 20
1912.....	Three years	191,634,562	1,748,567 81	1-2	874,283 91
1913.....	Three years	214,057,431	1,925,358 64	5-6	1,604,465 54
1910.....	Four years	1,628,510	17,171 72	1-8	2,146 46
1911.....	Four years	1,881,782	18,410 51	3-8	6,903 95
1912.....	Four years	2,711,436	23,758 16	5-8	14,848 85
1913.....	Four years	1,913,721	21,414 12	7-8	18,737 36
1909.....	Five years	59,853,660	788,785 46	1-10	78,878 55
1910.....	Five years	57,939,942	733,050 85	3-10	219,915 24
1911.....	Five years	77,061,195	977,687 60	1-2	488,843 80
1912.....	Five years	90,851,598	1,105,825 97	7-10	774,078 20
1913.....	Five years	103,886,516	1,236,786 56	9-10	1,113,107 90
	Over five years	3,067,773	34,780 24	P. R.	34,568 89
	Totals	\$1,262,501,219	\$13,368,178 78	.....	\$7,085,623 21

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$24,838,114	\$84,011	\$8,160,317	\$33,092,342
Less \$5,346,919 risks cancelled, and \$708,554 reinsurance in companies authorized in Wisconsin	4,604,500	38,884	1,412,020	6,055,473
Net risks written	\$20,233,545	\$46,027	\$6,757,297	\$27,036,869
Gross premiums on risks written	\$295,048 34	\$1,951 28	\$64,342 39	\$361,342 01
Less \$39,989.02 return premiums; and \$1,587.62 premiums for reinsurance in companies authorized in Wisconsin	30,631 87	850 51	7,094 26	44,576 64
Net premiums received..	\$258,416 47	\$1,100 77	\$57,248 13	\$316,765 37
Losses paid (deducting salvage)	\$116,300 81	\$900 32	\$13,177 68	\$130,378 81
Less losses on risks reinsured in companies authorized in Wisconsin	802 84	10 00	.....	812 84
Net losses paid	\$115,497 97	\$890 32	\$13,177 68	\$129,565 97
Losses incurred	\$116,252 64	\$775 32	\$13,532 69	\$130,560 65
Less losses on risks reinsured in companies authorized in Wisconsin	932 84	10 00	.....	942 84
Net losses incurred	\$115,319 80	\$765 32	\$13,532 69	\$129,517 81

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$6,289,889 55	
Add unpaid return and reinsurance premiums Dec. 31, 1912	5,000 00	
Total	\$6,294,889 55	
Add unearned premiums Dec. 31, 1912	6,834,792 28	
Total	\$13,129,681 83	
Deduct unearned premiums Dec. 31, 1913	7,160,947 43	
Premiums earned during 1913		\$5,968,734 40
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$364 24	
Loss from agents' balances charged off	53 16	
Gain from above	\$311 08	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$63,052 46	
Agents' balances and bills receivable not admitted Dec. 31, 1913	76,573 25	
Loss from above	13,520 79	
Loss from underwriting profit and loss items		13,209 71
Underwriting income earned during 1913		\$5,955,524 69
LOSSES.		
Losses paid	\$3,231,196 74	
Deduct unpaid losses Dec. 31, 1912 ..	535,623 40	
Balance	\$2,745,573 34	
Add unpaid losses Dec. 31, 1913	440,432 60	
Losses incurred during 1913		\$3,186,005 94
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$2,622,364 63	
Deduct underwriting expenses unpaid Dec. 31, 1912	195,000 00	
Balance	\$2,427,364 63	
Add underwriting expenses unpaid Dec. 31, 1913	197,657 24	
Underwriting expenses incurred during 1913		2,625,021 87
Underwriting losses and expenses ..		5,811,027 81
Gain from underwriting during 1913		\$144,496 88

UNDERWRITING AND INVESTMENT EXHIBIT--Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$568,439 62		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912....	94,851 88		
Balance	\$473,587 74		
Add interest, dividends and rents due and accrued Dec. 31, 1912	33,739 47		
Total		\$507,327 21	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$9,521 00		
Gain from increase in book value of ledger assets	315,809 00		
Gain from change in difference between book and market value during 1913	66,520 66		
Gain from other investments	9,130 85		
Profit on investments during 1913....		400,981 51	
Investment income earned during 1913.....			\$908,308 72
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$21,568 00		
Loss from decrease in book value of ledger assets	1,174,232 50		
Loss from investments during 1913....		\$1,195,800 50	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913.....		26,583 64	
Investment losses and expenses during 1913			1,222,394 14
Loss from investments during 1913 ..			\$314,085 43
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$250,000 00
Gain from other sources		\$3,978 97	
Loss from other sources			4,003 52
Loss from above			\$250,024 55
Total gains and losses in surplus during 1913		\$144,496 88	\$564,109 97
Surplus Dec. 31, 1912	\$4,599,670 01		
Surplus Dec. 31, 1913	4,180,056 02		
Decrease in surplus during 1913		419,613 09	
Totals		\$564,109 97	\$564,109 97

Per cent of losses incurred to premiums earned 53.38.
 Per cent of underwriting expenses incurred to premiums earned 43.98.
 Per cent of investment expenses incurred to interest and rents earned 5.24.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 106.11.

FIRE ASSOCIATION OF PHILADELPHIA,

Philadelphia, Pa.

Home Office, 401-5 WALNUT STREET.

[Incorporated March 27, 1820; commenced business Sept. 1, 1817.]

Date of admission into Wisconsin, May 29, 1873

President, E. C. IRVIN.

Vice President, F. H. CONDERMAN.

Secretary, M. G. GARRIGUES.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$750,000 00
Amount of ledger assets, December 31 of previous year.....	\$9,015,027 54

INCOME.

	Fire.
Gross premiums	\$6,048,585 98
Deduct reinsurance premiums, fire, \$1,008,256.15, return premiums, fire, \$782,200.85.....	1,790,457 00
Total premiums (other than perpetual).....	\$4,258,128 98
Deposit premiums written on perpetual risks (gross).....	21,498 83
Gross interest on mortgage loans, less \$1,930.13 accrued interest on mortgages acquired during the year	\$115,924 12
Gross interest on collateral loans.....	6,341 40
Gross interest on bonds and dividends on stocks, less \$2,347.09 accrued interest on bonds acquired during the year.....	241,562 24
Gross interest on deposits in trust companies and banks	5,171 55
Gross interest from all other sources:	
Interest on agents' balances.....	63 33
Interest on deposits with Underwriters' Assn....	22 02
Gross rents from company's property, including \$15,000 for company's occupancy of its own buildings	33,077 15
Total gross interest and rents.....	402,161 81
From other sources: Earned deposits.....	5,086 93
From agents' balances previously charged off.....	360 58
Gross profit on sale or maturity of ledger assets:	
Bonds	\$3,273 22
Stocks	15 27
	3,308 49
Total income	\$4,690,540 62
Total footings	\$13,705,568 16

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (in- cluding \$331,351.04 occurring in previous years)	\$2,682,930 29
Deduct amount received for salvage, fire \$18,460 94; reinsurance, fire, \$397,309.39; discount, fire, \$1,382.62.....	417,158 97
Net amount paid policyholders for losses.....	\$2,265,771 32
Expenses of adjustment and settlement of losses.....	42,019 84

Commissions or brokerage.....	828,922 47
Allowances to local agencies for miscellaneous agency expenses...	11,175 13
Salaries \$178,443.59, and expenses, \$120,741.61, of special and general agents.....	299,185 20
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	186,392 39
Rents, including \$15,000.00 for company's occupancy of its own buildings.....	28,339 11
Advertising, \$5,500.65; printing and stationery, \$30,538.45.....	36,039 10
Postage, telegrams, telephone and express.....	28,736 02
Legal expenses.....	2,343 03
Furniture and fixtures.....	7,039 02
Maps, including corrections.....	16,249 50
Underwriters' boards and tariff associations.....	48,729 89
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	17,166 67
Inspection and surveys.....	28,656 41
Repairs and expenses (other than taxes) on real estate.....	5,231 04
Taxes on real estate.....	8,912 96
State taxes on premiums.....	92,500 35
Insurance department licenses and fees.....	24,658 87
All other licenses, fees and taxes:	
Federal corporation tax.....	\$5,244 81
State tax on capital.....	15,332 80
Municipal license tax.....	13,510 63
	<hr/>
	34,088 24
Other disbursements: Profit and loss—bond and mortgage....	500 00
Deposit premiums returned.....	58,261 68
Paid stockholders for interest or dividends.....	300,000 00
Agents' balances charged off.....	462 57
Gross loss on sale or maturity of ledger assets:	
Real estate.....	\$1,375 90
Bonds.....	4,137 50
	<hr/>
	5,513 40
Gross decrease, by adjustment, in book value of ledger assets:	
Real estate.....	83,081 69
	<hr/>
Total disbursements.....	\$4,459,975 40
Balance.....	<u>\$9,245,592 76</u>

LEDGER ASSETS.

Book value of real estate.....	\$737,162 67
Mortgage loans on real estate first liens.....	2,014,176 66
Loans secured by pledge of bonds, stocks or other collateral.....	139,527 12
Book value of bonds, \$4,875.32, and stocks, \$315,313.47.....	5,191,288 79
Cash in company's office.....	\$21,806 28
Deposits in trust companies and banks not on interest.....	83,512 72
Deposits in trust companies and banks on interest.....	394,285 74
	<hr/>
	490,604 74
Agents' balances representing business written subsequent to October 1, 1913.....	659,179 95
Agents' balances representing business written prior to October 1, 1913.....	4,652 83
	<hr/>
Total ledger assets.....	\$9,245,592 76

NON-LEDGER ASSETS.

Interest due, \$5,275.32 and accrued, \$28,845.88 on mortgages.....	\$34,122 20
Interest accrued, \$72,632.67 on bonds.....	72,632 67
Interest accrued, \$1,299.98 on collateral loans...	1,299 98
Interest accrued on other assets.....	1,066 39
Rents due, \$1,663.82 and accrued, \$52.63 on company's property or lease.....	1,716 45
	<hr/>
Total.....	110,837 69
Gross assets.....	<u>\$9,356,430 45</u>

NON-LEDGER ASSETS.

Company's stock owned.....	\$10,075 00	
Agents' balances, representing business written prior to October 1, 1913.....	4,652 83	
Book value of ledger assets over market value:		
Stocks and bonds.....	164,981 79	
Real estate	21,912 67	201,622 29
Total admitted assets.....		<u>\$9,154,808 16</u>

LIABILITIES.

Gross losses adjusted and not yet due	\$103,801 09	
Gross claims for losses in process of adjustment or in suspense, plus \$25,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	286,633 94	
Gross claims for losses resisted.....	55,111 60	
Total	\$445,546 63	
Deduct reinsurance due or accrued.....	90,720 43	
Net amount of unpaid losses and claims.....		\$354,826 20
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$7,502,742.71; unearned premiums...		3,905,141 60
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		1,540,295 71
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,679 81
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		40,000 00
Total amount of all liabilities except capital.....		\$5,845,943 32
Capital actually paid up in cash.....	\$750,000 00	
Surplus over all liabilities.....	2,558,864 84	
Surplus as regards policyholders.....		3,308,864 84
Total liabilities		<u>\$9,154,808 16</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912..	\$762,645.013	\$8,041,281 08
Written or renewed during the year.....	540,078,643	6,048,585 98
Total	\$1,302,723,656	\$14,089,867 06
Deduct those expired and marked off as terminated	506,166,198	5,815,069 23
In force at the end of the year.....	\$796,557,458	\$8,274,797 83
Deduct amount reinsured.....	75,078,715	772,055 12
Net amount in force.....	<u>\$721,478,743</u>	<u>\$7,502,742 71</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$205,037.651	\$2,619,913 64	1-2	\$1,309,956 82
1912.....	Two years	2,796,673	25,729 27	1-4	6,432 31
1913.....	Two years	3,486,012	20,956 24	3-4	22,467 18
1911.....	Three years	93,616,497	907,071 79	1-6	151,178 63
1912.....	Three years	104,769,008	927,474 04	1-2	463,737 02
1913.....	Three years	116,253,890	1,081,445 97	5-6	901,204 98
1910.....	Four years	1,093,933	11,773 83	1-8	1,471 73
1911.....	Four years	1,137,353	10,969 43	3-8	4,121 04
1912.....	Four years	1,324,119	14,932 18	5-8	9,332 60
1913.....	Four years	1,436,817	14,334 27	7-8	12,542 49
1909.....	Five years	27,872,312	283,960 75	1-10	28,396 07
1910.....	Five years	30,209,241	314,221 83	3-10	94,266 55
1911.....	Five years	36,744,996	344,797 30	1-2	172,398 63
1912.....	Five years	40,256,448	403,001 83	7-10	282,101 23
1913.....	Five years	44,672,461	443,316 73	0-10	398,965 06
	Over five years ...	10,771,312	69,823 63	P. R.	46,549 19
	Totals	\$721,478,743	\$7,502,742 71	.....	\$3,905,141 60
	Perpetual risks	74,376,313	1,686,126 31	90&99	1,540,295 71
	Grand totals...	\$796,855,056	\$9,188,869 02	.....	\$5,445,437 31

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written.....	\$14,278,458 00
Less \$3,013,046.00 risks cancelled and \$317,791.00 reinsurance in companies authorized in Wisconsin.....	3,330,837 00
Net risks written.....	\$10,947,621 00
Gross premiums on risks written.....	\$156,039 22
Less \$23,032.65 return premiums; and \$2,704.74 premiums for reinsurance in companies authorized in Wisconsin.....	25,737 89
Net premiums received.....	\$130,301 83
Losses paid (deducting salvage).....	\$48,825 96
Less losses on risks reinsured in companies authorized in Wisconsin	1,931 02
Net losses paid.....	\$46,894 94
Losses incurred	\$50,189 16
Less losses on risks reinsured in companies authorized in Wisconsin	2,035 67
Net losses incurred.....	\$48,153 49

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums \$4,270,022.81, less \$58,261.68	\$4,221,361 13		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	12,203 90		
Total	\$4,233,565 09		
Add unearned premiums Dec. 31 of previous year, and \$1,574,187.52 reclaimable on perpetual insurance	5,350,398 03		
Total	\$9,583,963 12		
Deduct unearned premiums Dec. 31, end of the year, and \$1,540,205.71 reclaimable on perpetual insurance	5,445,437 31		
Premiums earned during the year		\$4,138,525 81	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off \$360.58 and from other underwriting income \$5,086.93	\$5,447 51		
Loss from agents' balances charged off	462 57		
Gain from above	\$4,984 94		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$643 17		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	4,652 83		
Loss from above	4,009 66		
Gain from underwriting profit and loss items		975 28	
Underwriting income earned during the year			\$4,139,501 08
LOSSES.			
Losses paid	\$2,265,771 32		
Deduct unpaid losses Dec. 31 of previous year	355,145 28		
Balance	\$1,910,626 04		
Add unpaid losses Dec. 31, end of the year	354,826 20		
Losses incurred during the year		\$2,265,452 24	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,722,244 87		
Deduct underwriting expenses unpaid Dec. 31 of previous year	33,130 54		
Balance	\$1,689,114 33		
Add underwriting expenses unpaid Dec. 31, end of the year	45,679 81		
Underwriting expenses incurred during the year		1,734,794 14	
Underwriting losses and expenses			4,000,246 38
Gain from underwriting during the year			

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$402,161 81		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	114,969 31		
Balance	\$287,192 50		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	110,837 69		
Total		\$398,030 19	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		3,308 49	
Investment income earned during the year			\$401,338 68
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$5,513 40		
Loss from decrease in book value of ledger assets	83,081 69		
Loss from change in difference between book and market value during the year	158,756 89		
Loss from other investments: Profit and loss	500 00		
Loss on investments during the year		\$247,851 98	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		24,139 87	
Investment losses and expenses during the year			271,991 85
Gain from investments during the year			\$129,346 63
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$300,000 00
Total gains and losses in surplus during the year		\$268,601 54	\$300,000 00
Surplus Dec. 31, 1912	\$2,590,263 30		
Surplus Dec. 31, 1913	2,558,864 84		
Decrease in surplus during the year		31,398 46	
Totals		\$300,000 00	\$300,000 00

Per cent of losses incurred to premiums earned 54.74.
 Per cent of underwriting expenses incurred to premiums earned 41.92.
 Per cent of investment expenses incurred to interest and rents earned 6.06.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 100.00.

FIREMAN'S FUND INSURANCE COMPANY,

San Francisco, Cal.

Home Office, 401 CALIFORNIA STREET.

[Incorporated May 6, 1863: commenced business June 18, 1863; admitted February, 1870.]

President, WILLIAM J. DUTTON. Vice President, BERNARD FAYMONVILLE.
Secretary, LOUIS WEINMANN.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$1,500,000 00
 Amount of ledger assets December 31 of previous year..... \$9,266,109 13

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$8,119,149 08	\$4,221,290 41	
Deduct reinsurance premiums, fire, \$1,234,959.80; marine and inland, \$450,523.48; return premiums, fire, \$1,843,016.04; marine and inland, \$1,545,- 908.66	2,877,975 84	1,999,517 14	
Total premiums (other than perpetual)	\$5,241,173 24	\$2,221,773 27	\$7,462,946 51
Gross interest on mortgage loans, less \$4,134.42 accrued interest on mortgages acquired during the year		\$73,222 65	
Gross interest on collateral loans		21,488 16	
Gross interest on bonds and dividends on stocks, less \$30,819 accrued interest on bonds ac- quired during the year		266,606 63	
Gross interest on deposits in trust companies and banks		9,447 12	
Gross interest from all other sources: Fire premium notes		1,148 96	
Gross rents from company's property, including \$14,700 for company's occupancy of its own buildings		18,489 75	
Total gross interest and rents			390,403 27
From agents' balances previously charged off			2,192 11
Gross profit on sale or maturity of ledger assets: Bonds		\$3,595 00	
Stocks		3,675 00	
			<u>7,270 00</u>
Total income			<u>\$7,862,811 89</u>
Total footings			<u>\$17,128,921 02</u>

DISBURSEMENTS.

	Fire.	Marine and inland.
Gross amount paid policyholders for losses (including \$691,933.17 occurring in previous years)	\$3,277,055 30	\$2,500,706 74
Deduct amount received for salvage, fire, \$21,863.71; marine and inland, \$153,341.16; reinsurance, fire, \$646,563.57; marine and inland, \$1,022,941.97; discount, fire, \$1,488.36.....	669,915 64	1,176,283 13
Net amount paid policyholders for losses	\$2,607,139 66	\$1,324,423 61
Expenses of adjustment and settlement of losses.....		73,573 30
Commissions or brokerage.....		1,595,588 43
Allowances to local agencies for miscellaneous agency expenses		33,077 49
Salaries, \$298,140.71, and expenses, \$132,359.49, of special and general agents		430,500 20
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		249,227 73
Rents, including \$14,700 for company's occupancy of its own buildings		40,272 01
Advertising, \$49,901.68; printing and stationery, \$63,111.16....		113,012 84
Postage, telegrams, telephone and express.....		43,030 17
Legal expenses		8,138 45
Furniture and fixtures.....		5,798 55
Maps, including corrections.....		12,921 60
Underwriters' boards and tariff associations.....		66,677 37
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		12,472 82
Inspections and surveys.....		16,662 66
Repairs and expenses (other than taxes) on real estate.....		6,865 05
Taxes on real estate.....		6,267 33
State taxes on premiums.....		122,286 52
Insurance department licenses and fees.....		29,243 85
All other licenses, fees and taxes:		
Federal corporation tax.....	\$6,712 89	
Franchise and municipal taxes.....	5,834 39	
Personal property tax.....	215 99	
		12,763 27
Other disbursements: Charities and donations.....		1,601 90
Paid stockholders for interest or dividends (amount declared during the year).....		240,000 00
Agents' balances charged off.....		10,594 07
Gross loss on sale or maturity of ledger assets: Bonds.....		8,948 50
Total disbursements		\$7,071,688 48
Balance		<u>\$10,057,232 54</u>

LEDGER ASSETS.

Book value of real estate.....	\$473,442 39
Mortgage loans on real estate, first liens.....	1,512,900 00
Loans secured by pledge of bonds, stocks or other collateral	397,450 00
Book value of bonds, \$4,848,353.67, and stocks, \$698,446	5,546,799 67
Cash in company's offices.....	\$13,133 80
Deposits in trust companies and banks not on interest.....	107,280 21
Deposits in trust companies and banks on interest.....	627,657 47
	748,071 48
Agents' balances representing business written subsequent to October 1, 1913.....	1,179,454 00
Agents' balances representing business written prior to October 1, 1913.....	44,126 51
Bills receivable, taken for marine and inland risks	10,349 35
Bills receivable, taken for fire risks.....	144,639 14
Total ledger assets.....	<u>\$10,057,232 54</u>

NON-LEDGER ASSETS.

Interest due, \$2,114 and accrued, \$8,933.91 on mortgages	\$11,047 91
Interest accrued on bonds	81,092 11
Interest accrued on collateral loans	837 14
Total	92,977 16
Gross assets	\$10,150,209 70

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$44,126 51
Bills receivable, past due, taken for marine, inland and fire risks	9,922 83
Book value of ledger assets over market value:	
Bonds and stocks	228,846 13
Real estate	2,442 39
	285,337 86
Total admitted assets	\$9,864,871 84

LIABILITIES.

Gross losses adjusted and unpaid	\$64,377 94
Gross claims for losses in process of adjustment or in suspense, plus \$42,406.89: reserve for losses incurred prior to December 31 of which no notice had been received on that date....	864,254 86
Gross claims for losses resisted	82,231 98
Total	\$1,010,864 78
Deduct reinsurance due or accrued	368,253 14
Net amount of unpaid losses and claims	\$642,611 64
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$8,506,328.44; unearned premiums	\$4,408,594 97
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired time and automobile risks, \$1,344,743.83; unearned premiums (fifty per cent)...	672,371 91
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$37,548.02; unearned premiums (100 per cent)	37,548 02
Total unearned premiums as computed above	5,118,514 90
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,500 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....	125,000 00
Commissions, contingent or other charges due or accrued	165,000 00
All other liabilities: Earned quarterly dividend to Dec. 31, 1913 (declared Jan. 19, 1914)	60,000 00
Total amount of all liabilities except capital	\$6,113,626 54
Capital actually paid up in cash	\$1,500,000 00
Surplus over all liabilities	2,251,245 30
Surplus as regards policyholders	3,751,245 30
Total liabilities	\$9,864,871 84

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ...	\$809,179,661	\$7,234,800 63	\$77,095,039	\$2,055,496 31
Written or renewed during the year	731,432,593	8,119,149 08	778,115,888	4,221,290 41
Excess of original premiums		1,414,653 42		
Total	\$1,340,612,254	\$16,768,603 13	\$855,210,927	\$6,276,786 72
Deduct those expired and marked off as terminated	537,531,600	6,916,478 82	766,151,629	4,115,751 70
In force at the end of the year....	\$803,080,654	\$9,852,124 31	\$89,059,298	\$2,161,035 02
Deduct amount reinsured	116,234,309	1,346,795 87	24,039,314	778,743 17
Net amount in force	\$686,846,345	\$8,505,328 44	\$65,019,984	\$1,382,291 85

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$176,732,508	\$2,226,668 84	1-2	\$1,113,334 42
1912.....	Two years	3,191,024	37,232 93	1-4	1,308 23
1913.....	Two years	3,634,952	36,927 65	3-4	27,695 73
1911.....	Three years	94,079,401	1,034,911 11	1-6	175,818 52
1912.....	Three years	103,586,896	1,173,306 53	1-2	586,653 26
1913.....	Three years	111,749,076	1,257,945 22	5-6	1,048,287 08
1910.....	Four years	1,150,873	14,242,73	1-8	1,780 34
1911.....	Four years	1,127,452	15,322 49	3-8	5,745 94
1912.....	Four years	1,123,565	15,336 25	5-8	9,585 16
1913.....	Four years	1,907,087	23,306 70	7-8	20,393 36
1909.....	Five years	31,828,333	459,715 85	1-10	45,971 58
1910.....	Five years	38,405,363	519,394 17	3-10	155,818 25
1911.....	Five years	37,716,500	483,340 61	1-2	241,670 30
1912.....	Five years	36,797,868	519,950 16	7-10	363,965 11
1913.....	Five years	42,682,909	651,601 14	9-10	586,441 03
	Over five years.....	1,131,908	16,126 06	P. R.	16,126 06
	Totals	\$686,846,345	\$8,505,328 44	.....	\$4,406,594 97

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and Inland.	Tornado.	Total.
Gross risks written....	\$8,297,478 00	\$1,243,410 00	\$514,070 00	\$10,154,958 00
Less \$1,813,139 risks cancelled, and \$2,112,- 767 reinsurance in companies authorized in Wisconsin	3,733,185 00	192,721 00	.....	3,925,906 00
Net risks written	\$4,564,293 00	\$1,150,689 00	\$514,070 00	\$6,229,052 00
Gross premiums on risks written	\$92,559 50	\$17,655 11	\$2,862 29	\$113,076 90
Less \$15,194.68 return premiums; and \$2,- 142.29 premiums for reinsurance in com- panies authorized in Wisconsin	13,018 18	4,318 79	.....	17,336 97
Net premiums re- ceived	\$79,541 32	\$13,336 32	\$2,862 29	\$95,739 93
Losses paid (deducting salvage)	\$37,194 83	\$13,731 26	\$100 85	\$51,026 94
Less losses on risks re- insured in companies authorized in Wiscon- sin	8,874 70	607 36	14 52	9,496 58
Net losses paid...	\$28,230 13	\$13,123 90	\$86 33	\$41,530 36
Losses incurred	\$39,371 87	\$13,791 26	\$100 85	\$53,263 98
Less losses on risks re- insured in companies authorized in Wiscon- sin	9,432 43	607 36	14 52	10,054 31
Net losses in- curred	\$29,939 44	\$13,183 90	\$86 33	\$43,209 67

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums			
Total premiums	\$7,462,946	51	
Add unearned premiums Dec. 31 of previous year	3,812,933	73	
Total	\$11,275,900	24	
Deduct unearned premiums Dec. 31, end of the year	5,118,514	90	
Premiums earned during the year.....			\$6,157,385 34
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$2,192	11	
Loss from underwriting disbursements	10,594	07	
Loss from above.....	\$8,401	96	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$43,883	09	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	54,049	34	
Loss from above	10,166	25	
Loss from underwriting profit and loss items			18,568 21
Underwriting income earned during the year			\$6,138,817 13
LOSSES.			
Losses paid	\$3,931,563	27	
Deduct unpaid losses December 31, of previous year	487,239	78	
Balance	\$3,444,323	49	
Add unpaid losses December 31, end of year	642,611	64	
Losses incurred during the year.....			\$4,086,935 13
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$2,857,889	16	
Deduct underwriting expenses unpaid Dec. 31 of previous year	304,000	00	
Balance	\$2,553,889	16	
Add underwriting expenses unpaid December 31, end of the year.....	292,500	00	
Underwriting expenses incurred during the year			2,846,389 16
Underwriting losses and expenses.....			6,933,324 29
Loss from underwriting during the year			\$704,567 16

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest and rents received during the year	\$390,403 27		
Deduct interest dividends and rents due and accrued December 31, end of the year.....	84,904 99		
Balance	\$305,498 28		
Add interest, dividends and rents due and accrued December 31, end of the year	92,977 16		
Total		\$398,475 44	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		7,270 00	
Investment income earned during the year			\$405,745 44
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets....	\$8,948 50		
Loss from change in difference between book and market value during the year.....	193,081 57		
Loss on investments during the year		\$202,030 07	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		22,663 48	
Investment losses and expenses during the year			224,723 55
Gain from investments during the year			\$181,021 89
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus	Loss in Surplus
Total gains and losses in surplus during the year			\$240,000 00
Surplus Dec. 31, 1912	\$3,104,730 57	\$181,021 89	\$1,034,507 16
Surplus Dec. 31, 1913.....	2,251,245 30		
Decrease in surplus during the year..			853,465 27
Totals		\$1,034,507 16	\$1,034,507 16

Per cent of losses incurred to premiums earned 66.37.
 Per cent of underwriting expenses incurred to premiums earned 46.22.
 Per cent of investment expenses incurred to interest and rents earned .0635.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 112.72.

FIREMEN'S INSURANCE COMPANY,

Newark, N. J.

Home Office, 780-786 BROAD STREET.

[Incorporated December 3, 1855; commenced business December 3, 1855; admitted November 1, 1875.]

President, DANIEL H. DUNHAM Vice President, JOHN KAY.
Secretary, A. H. HASSINGER.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets, December 31 of previous year.....	\$7,921,255 40

INCOME.

	Fire.	
Gross premiums	\$3,981,820 83	
Deduct reinsurance premiums, fire, \$583,295.31;		
return premiums, fire, \$747,506.47.....	1,330,861 78	
Total premiums (other than perpetual).....		\$2,650,959 05
Gross interest on mortgage loans.....	\$130,687 83	
Gross interest on bonds and dividends on stocks,		
less \$831.90 accrued interest on bonds ac-		
quired during the year.....	124,476 86	
Gross interest on deposits in trust companies		
and banks	675 73	
Gross rents from company's property, including		
\$12,000 for company's occupancy of its own		
buildings	97,307 77	
Total gross interest and rents.....		353,148 10
From other sources:		
Loan	\$140,000 00	
Sold rights to subscribe to Am. Tel. & Tel. Co.	640 63	
Deficiency judgment (Witzel)	75 00	
		140,715 63
Gross increase, by adjustment, in book value of ledger assets:		
Bonds		2,801 98
Total income		\$3,147,633 85
Total footings		\$9,068,889 25

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in-		
cluding \$252,364.74 occurring in previous		
years)	\$1,635,908 76	
Deduct amount received for salvage, fire,		
\$6,435.06; reinsurance, fire, \$193,338.18.....	199,773 84	
Net amount paid policyholders for losses		\$1,436,134 92
Expenses of adjustment and settlement of losses.....		36,835 96
Commissions or brokerage		661,654 92
Allowances to local agencies for miscellaneous agency expenses..		7,138 26
Salaries, \$44,550, and expenses, \$22,398.73, of special and gen-		
eral agents		66,948 73

Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	121,708 70
Rents, including \$12,000 for company's occupancy of its own buildings.....	20,583 44
Advertising, \$3,121.72; printing and stationery, \$15,479.50....	18,601 22
Postage, telegram, telephone and express.....	18,537 27
Legal expenses.....	1,510 95
Furniture and fixtures.....	2,991 55
Maps, including corrections.....	9,003 01
Underwriters' boards and tariff associations.....	34,515 45
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	22,240 94
Inspections and surveys.....	2,878 51
Repairs and expenses (other than taxes) on real estate.....	34,093 24
Taxes on real estate.....	21,987 80
State taxes on premiums.....	51,870 07
Insurance department licenses and fees.....	18,015 01
All other licenses, fees and taxes:	
Federal corporation tax.....	\$1,020 79
Local taxes on investments.....	1,539 49
Personal city tax.....	990 90
	<hr/>
	3,551 18
Other disbursements:	
Auditors' fees.....	\$1,212 65
Loan repaid.....	140,000 00
Interest on loan.....	983 34
	<hr/>
	142,195 99
Paid stockholders for interest or dividends (amount declared during the year).....	240,000 00
Agents' balances charged off.....	482 84
Gross decrease, by adjustment, in book value of ledger assets:	
Bonds.....	660 00
	<hr/>
Total disbursements.....	\$2,974,148 94
Balances.....	<hr/>
	\$8,094,740 31

LEDGER ASSETS.

Book value of real estate.....	\$1,073,668 28
Mortgage loans on real estate first liens.....	2,577,900 00
Book value of bonds, \$1,169,646 66, and stocks, \$680,650.....	1,859,296 66
Cash in company's office.....	\$15,385 45
Deposits in trust companies and banks on interest.....	135,375 72
	<hr/>
	150,761 17
Agents' balances representing business written subsequent to October 1, 1913.....	429,900 19
Agents' balances representing business written prior to October 1, 1913.....	3,214 01
	<hr/>
Total ledger assets.....	\$6,094,740 31

NON-LEDGER ASSETS.

Interest due, \$2,225 and accrued, \$34,363.71 on mortgages.....	\$36,588 71
Interest accrued on bonds.....	15,257 03
Rents due.....	886 42
	<hr/>
	52,732 16
Market value (not including interest) of bonds and stocks over book value.....	694,951 53
	<hr/>
Gross assets.....	\$6,842,424 00

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	3,214 01
Total admitted assets	<u>\$6,839,209 90</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$86,424 88	
Gross claims for losses in process of adjustment or in suspense, plus \$11,472.01; reserve losses incurred prior to December 31 of which no notice had been received on that date.....	175,140 91	
Gross claims for losses resisted:.....	23,754 30	
Total	<u>\$285,320 09</u>	
Deduct reinsurance due or accrued.....	49,167 06	
Net amount of unpaid losses and claims.....		\$236,153 03
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$5,512,244.44; unearned premiums..		2,845,195 81
Principal unpaid on scrip or certificate of profits authorized or ordered to be redeemed.....		2,332 84
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,500 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....		25,500 00
Commissions, contingent or other charges due or accrued.....		8,500 00
Total amount of all liabilities except capital.....		<u>\$3,119,171 68</u>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	<u>2,720,038 31</u>	
Surplus as regards policyholders.....		3,720,038 31
Total Liabilities		<u><u>\$6,839,209 99</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$579,960,427	\$6,023,098 55
Written or renewed during the year.....	265,297,232	3,981,829 83
Excess of original premiums over amount for reinsurance		<u>33,707 48</u>
Total	<u>\$845,257,659</u>	<u>\$10,038,635 86</u>
Deduct those expired and marked off as terminated	224,054,419	3,674,529 51
In force at the end of the year.....	<u>\$621,203,240</u>	<u>\$6,364,106 35</u>
Deduct amount reinsured	73,235,709	851,861 91
Net amount in force.....	<u>\$547,967,531</u>	<u>\$5,512,244 44</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$127,995,319	\$1,437,989 42	1-2	\$718,994 71
1912.....	Two years	1,036,713	13,534 43	1-4	3,383 61
1913.....	Two years	1,630,346	18,212 91	3-4	13,659 68
1911.....	Three years	96,097,420	863,538 68	1-6	143,923 12
1912.....	Three years	102,205,480	912,912 44	1-2	456,456 22
1913.....	Three years	111,334,320	997,722 19	5-6	831,435 16
1910.....	Four years	629,749	7,311 57	1-8	913 95
1911.....	Four years	645,503	6,638 90	3-8	2,489 59
1912.....	Four years	546,392	6,431 64	5-8	4,019 78
1913.....	Four years	658,435	7,496 24	7-8	6,550 46
1909.....	Five years	15,474,779	186,685 82	1-10	18,668 58
1910.....	Five years	18,701,578	227,170 50	3-10	68,151 18
1911.....	Five years	24,554,533	286,170 66	1-2	143,085 33
1912.....	Five years	21,563,384	253,288 21	7-10	177,301 74
1913.....	Five years	23,347,562	275,586 74	9-10	248,028 06
	Over five years	1,456,018	11,564 00	P. R.	8,124 64
	Totals	\$547,967,531	\$5,512,244 44	.....	\$2,845,185 81

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$6,174,378	\$357,300	\$6,531,678
Less \$1,149,975 risks cancelled, and \$122,725 reinsurance in companies authorized in Wisconsin	1,242,100	30,000	1,272,700
Net risks written	\$4,932,278	\$326,700	\$5,258,978
Gross premiums on risks written	\$66,499 55	\$1,755 21	\$68,254 76
Less \$9,722 36 return premiums; and \$1,046.18 premiums for reinsurance in companies authorized in Wisconsin	10,433 06	315 48	10,768 54
Net premiums received	\$56,046 49	\$1,439 73	\$57,486 22
Losses paid (deducting salvage)	\$15,350 23	\$25 00	\$15,375 23
Less losses on risks reinsured in companies authorized in Wisconsin ...	3,207 07	.....	3,207 07
Net losses paid	\$12,143 16	\$25 00	\$12,168 16
Losses incurred	\$16,835 97	\$25 00	\$16,860 97
Less losses on risks reinsured in companies authorized in Wisconsin	2,866 45	.....	2,866 45
Net losses incurred	\$13,969 52	\$25 00	\$13,994 52

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$2,630,968 05		
Add unearned premiums Dec. 31 of previous year	2,781,578 19		
Total	\$5,432,546 24		
Deduct unearned premiums Dec. 31, end of the year	2,845,185 81		
Premiums earned during the year		\$2,587,360 43	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$482 84		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,578 39		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,214 01		
Gain from above	364 38		
Loss from underwriting profit and loss items		118 46	
Underwriting income earned during the year			\$2,587,241 97
LOSSES.			
Losses paid	\$1,436,134 92		
Deduct unpaid losses Dec. 31 of previous year	291,075 54		
Balance	\$1,145,059 38		
Add unpaid losses Dec. 31, end of the year	236,153 03		
Losses incurred during the year		\$1,381,212 41	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,092,411 67		
Deduct underwriting expenses unpaid Dec. 31 of previous year	38,552 73		
Balance	\$1,053,858 94		
Add underwriting expenses unpaid Dec. 31, end of the year	35,500 00		
Underwriting expenses incurred during the year		1,069,358 94	
Underwriting losses and expenses			2,470,571 35
Gain from underwriting during the year			\$116,670 62

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$353,148 19		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	50,964 91		
Balance	\$302,183 28		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	52,732 16		
Total		\$354,915 44	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets	\$2,801 98		
Gain from other investments	715 63		
Profit on investments during the year		3,517 61	
Investment income earned during the year			\$358,433 05
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$660 00		
Loss from change in difference between book and market value during the year	173,185 34		
Loss on investments during the year		\$173,845 34	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		64,459 51	
Investment losses and expenses during the year			238,304 85
Gain from investments during the year			\$120,128 20
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year			\$240,000 00
Surplus Dec. 31, 1912	\$2,723,239 49	\$236,798 82	\$240,000 00
Surplus Dec. 31, 1913	2,720,038 31		
Decrease in surplus during the year		3,201 18	
Totals		\$240,000 00	\$240,000 00

Per cent of losses incurred to premiums earned 53.4.

Per cent of underwriting expenses incurred to premiums earned .421.

Per cent of investment expenses incurred to interest and rents earned .179.

Per cent of total losses and expenses incurred and dividends declared to total income earned .942.

FRANKLIN FIRE INSURANCE COMPANY,

Philadelphia, Pa.

Home Office, 421 WALNUT STREET.

[Incorporated April 22, 1829; commenced business June, 1829; admitted 1871.]

President (Office vacant). Vice President, GEORGE FALES BAKER.
 Secretary, EDGAR P. LUCE.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$500,000 00
 Amount of ledger assets, December 31 of previous year..... \$3,360,345 30

INCOME.

	Fire.	
Gross premiums	\$1,072,799 34	
Deduct reinsurance premiums, fire, \$229,868.06; return premiums, fire, \$330,130.85.....	560,007 91	
Total premiums (other than perpetual).....		\$1,403,791 43
Deposit premiums written on perpetual risks (gross).....		8,488,212
Gross interest on mortgage loans.....	\$2,060 56	
Gross interest on collateral loans.....	546 67	
Gross interest on bonds and dividends on stocks, less \$1,123.98 accrued interest on bonds ac- quired during the year.....	114,710 23	
Gross interest on deposits in trust companies and banks	1,634 68	
Gross rents from company's property, including \$6,000 for company's occupancy of its own buildings	7,840 00	
Total gross interest and rents.....		126,792 14
From other sources: Transfer fees.....		639 50
Gross profit on sale or maturity of ledger assets: Bonds.....		2,492 63
Total Income		\$1,542,193 92
Total footings		\$4,902,539 22

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$12,832.21 occurring in previous years) \$1,005,602 88	
Deduct amount received for salvage, fire, \$2,959.38; reinsurance, fire, \$152,172.40.....	155,131 87
Net amount paid policyholders for losses.....	\$850,471 01
Expenses of adjustment and settlement of losses.....	18,061 55
Commissions or brokerage less \$44,012.94 reinsurance com- missions	298,792 84
Allowances to local agencies for miscellaneous agency expenses	5,096 63
Salaries, \$53,655, and expenses, \$37,618.59, of special and gen- eral agents	91,273 59
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	64,604 28
Rents, including \$6,000 for company's occupancy of its own buildings	8,670 42
Advertising, \$6,741.60; printing and stationery, \$6,568.44.....	13,310 13
Postage, telegrams, telephone and express.....	10,327 79

Legal expenses	161 96
Furniture and fixtures	783 14
Maps including corrections	7,271 58
Underwriters' boards and tariff associations	20,000 77
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	3,481 09
Inspections and surveys	6,449 66
Repairs and expenses (other than taxes) on real estate	3,868 18
Taxes on real estate	1,973 50
State taxes on premiums	31,165 51
Insurance department licenses and fees	15,979 89
All other licenses, fees and taxes: Capital stock tax	3,035 94
Other disbursements:	
Incidental expenses	\$11,383 32
Reinsurance deposit account	72 00
	11,455 32
Deposit premiums returned	20,695 20
Paid stockholders for interest or dividends (amount declared during the year, \$60,000)	50,089 50
Agents' balances charged off	315 72
Gross loss on sale or maturity of ledger assets: Bonds	1,627 37
Gross decrease, by adjustment, in book value of ledger assets: Bonds	23,890 64
Total disbursements	<u>\$1,581,752 71</u>
Balance	<u>\$3,320,786 51</u>

LEDGER ASSETS.

Book value of real estate	\$146,444 53
Mortgage loans on real estate, first liens	29,185 00
Book value of bonds, \$2,671,973.92, and stocks, \$59,734	2,731,707 92
Cash in company's office	\$104 90
Deposits in trust companies and banks on interest	97,488 88
	97,893 87
Agents' balances representing business written subsequent to October 1, 1913	305,272 40
Agents' balances representing business written prior to October 1, 1913	10,282 79
Total ledger assets	<u>\$3,320,786 51</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$437 77
Interest accrued on bonds	35,832 02
	36,269 79
Gross assets	<u>\$3,357,056 30</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$10,282 79
Book value of ledger assets over market value:	
Real estate	8,944 53
Stocks and bonds	92,092 92
	111,320 24
Total admitted assets	<u>\$3,245,736 06</u>

LIABILITIES.

Gross losses adjusted and unpaid (not yet due)	\$22,985 60
Gross claims for losses in process of adjustment or in suspense, plus \$8,239.15; reserve for losses incurred prior to December 31 of which no notice had been received on that date	132,835 57
Gross claims for losses resisted	13,445 22
Total	\$169,266 39
Deduct reinsurance due or accrued	26,436 47
Net amount of unpaid losses and claims	<u>\$142,829 92</u>

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$2,541,804.45, unearned premiums....	1,307,108 18
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received	668,145 17
Dividends declared and unpaid to stockholders.....	16 50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,111 09
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	14,970 71
Commissions, contingent or other charges due or accrued.....	30,423 20
Reinsurance and return premiums due other companies.....	31,158 02
Total amount of all liabilities except capital.....	\$2,196,763 38
Capital actually paid up in cash.....	\$500,000 00
Surplus over all liabilities.....	548,972 68
Surplus policyholders	1,048,972 68
Total liabilities	\$3,245,736 06

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$245,554,048	\$2,668,731 87
Written or renewed during the year.....	193,266,805	1,972,799 34
Total	\$439,180,853	\$4,641,531 21
Deduct those expired and marked off as terminated	151,781,723	1,819,424 85
In force at the end of the year.....	\$287,399,130	\$2,822,106 36
Deduct amount reinsured	24,293,855	280,301 91
Net amount in force.....	\$263,105,275	\$2,541,804 45
Perpetual risks in force (not included above), \$33,763,598. Deposit premiums on same, \$731,312.36		

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$92,523,909	\$915,422 52	1-2	\$457,711 26
1912.....	Two years	2,748,664	25,511 44	1-4	6,377 86
1913.....	Two years	1,037,252	7,796 96	3-4	5,847 72
1911.....	Three years	31,933,427	335,925 50	1-6	55,987 58
1912.....	Three years	41,384,514	373,719 01	1-2	186,859 50
1913.....	Three years	42,502,051	375,037 23	5-6	312,531 03
1910.....	Four years	326,187	4,054 23	1-8	506 78
1911.....	Four years	489,411	5,594 00	3-8	2,097 75
1912.....	Four years	1,790,107	14,116 83	5-8	8,823 02
1913.....	Four years	329,504	3,610 06	7-8	3,158 80
1909.....	Five years	6,437,598	70,084 33	1-10	7,008 43
1910.....	Five years	8,762,033	70,928 61	3-10	21,278 58
1911.....	Five years	10,647,580	108,601 87	1-2	54,300 93
1912.....	Five years	9,271,424	96,977 16	7-10	67,884 01
1913.....	Five years	11,353,169	120,267 06	9-10	108,240 39
	Over five years	1,568,265	14,157 64	60%	8,494 58
	Totals	263,105,275	2,541,804 45		1,307,108 18
	Perpetual risks	33,763,598	731,312 36		668,145 17
	Grand totals..	\$296,868,873	\$3,273,116 81		\$1,975,253 35

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$2,522,043 00	\$94,950 00	\$2,606,993 00
Less \$384,690 risks cancelled, and \$162,617 reinsurance companies au- thorized in Wisconsin	543,807 00	3,500 00	547,307 00
Net risks written	\$1,978,236 00	\$81,450 00	\$2,059,686 00
Gross premiums on risks written.....	\$27,349 44	\$549 87	\$27,899 31
Less \$3,311.47 return premiums; and \$2,128.08 premiums for reinsurance in Wisconsin	5,431 05	8 50	5,439 55
Net premiums received.....	\$21,918 39	\$541 37	\$22,459 76
Losses paid (deducting salvage).....	\$4,039 56	\$250 00	\$4,289 56
Less losses on risks reinsured in com- panies authorized in Wisconsin.....	31 85		31 85
Net losses paid.....	\$4,007 71	\$250 00	\$4,257 71
Losses incurred	\$3,896 78	\$250 00	\$4,146 78
Less losses on risks reinsured in companies authorized in Wisconsin	31 85		31 85
Net losses incurred	\$3,864 93	\$250 00	\$4,114 93

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums, \$1,981,927.06 less \$598,703.11	\$1,383,223 95		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	27,876 78		
Total	\$1,411,100 73		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year.....	31,158 02		
Balance	\$1,379,942 71		
Add unearned premiums Dec. 31 of previous year, and \$691,192.33 re- claimable on perpetual insurance.....	1,985,800 26		
Total	\$3,365,842 97		
Deduct unearned premiums Dec. 31, end of the year, and \$668,145.17 re- claimable on perpetual insurance....	1,975,253 85		
Premiums earned during the year.....		\$1,390,589 12	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

UNDERWRITING PROFIT AND LOSS ITEMS.			
In from agents' balances previously charged off, from underwriting income	\$5,769 32		
to from agents' balances charged	315 72		
from above	\$5,453 60		
to's balances and bills payable not admitted			
to \$1	\$5,210 66		
to's balances and bills payable not admitted			
to \$1	10,282 79		
In			
Loss from above	5,072 13		
Gain from underwriting profit and loss items		381 47	
Underwriting income earned during the year			\$1,300,961 09
LOSSES.			
Losses paid	\$850,471 01		
Deduct unpaid losses December 31 of previous year	154,868 93		
Balance	\$695,602 08		
Add unpaid losses December 31, end of the year	142,829 02		
Losses incurred during the year		\$838,432 00	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$603,233 07		
Deduct underwriting expenses unpaid December 31 of previous year	31,580 60		
Balance	\$371,652 41		
Add underwriting expenses unpaid December 31, end of the year	32,534 88		
Underwriting expenses incurred during the year		604,187 29	
Underwriting losses and expenses			1,442,619 29
Loss from underwriting during the year			\$1,658 29
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$126,792 14		
Deduct interest, dividends and rents due and accrued December 31, end of the year	36,157 90		
Balance	\$90,634 24		
Add interest, dividends and rents due and accrued December 31, end of the year	86,900 79		
Total		\$177,535 03	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		2,482 63	300
Investment income earned during the year			\$1 00
			96 00
			99 31
LOSS ON INVESTMENTS			
Loss from sale of ledger assets	\$1,627 37		
Loss from decrease in book value of ledger assets	23,890 64		55
Loss from change in difference between book and market value during the year	72,500 31		76
Loss on investments during the year		\$98,078 32	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		12,530 20	
Investment losses and expenses during the year			110,608 52
Gain from investments during the year			\$18,778 14
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$60,000 00
Total gains and losses in surplus during the year		\$18,778 14	\$111,688 29
Surplus Dec. 31, 1912	\$641,852 74		
Surplus Dec. 31, 1913	548,972 68		
Decrease in surplus during the year		92,880 06	
Totals		\$111,688 29	\$111,688 29

Per cent of losses incurred to premiums earned 60.2937.

Per cent of underwriting expenses incurred to premiums earned, 43.4485.

Per cent of investment expenses incurred to interest and rents earned, 9.87.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 106.

GERMAN ALLIANCE INSURANCE COMPANY,

New York City.

Home Office, 1 LIBERTY STREET.

[Incorporated February, 1897; commenced business, February 8, 1897.]

President, WILLIAM N. KREMER. Vice President, CHARLES G. SMITH.
Secretary, EDWIN M. GRAGIN.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$400,000 00
Amount of ledger assets December 31 of previous year..... \$1,929,196 00

INCOME.

	Fire.	
Gross premiums	\$3,419,541 77	
Deduct reinsurance premiums, fire, \$2,131,147.20; return premiums, fire, \$600,067.66.....	2,791,214 92	
Total premiums (other than perpetual).....		\$628,326 85
Gross interest on mortgage loans.....	\$2,568 75	
Gross interest on bonds and dividends on stocks less \$462.65 accrued interest on bonds acquired during 1913	78,627 29	
Gross interest on deposits in trust companies and banks	358 85	
Gross interest from all other sources: On subscription payments for bonds and stocks	253 00	
Total gross interest and rents.....		81,807 89
Gross profit on sale or maturity of ledger assets: Stocks....		58 69
Total income		\$710,193 43
Total footings		\$2,639,389 81

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$238,029.14 occurring in previous years)	\$1,324,384 48	
Deduct amount received for salvage, fire, \$4,227.96; reinsurance, fire, \$983,358.63; dis- count, fire, \$49.67.....	987,636 26	
Net amount paid policyholders for losses.....		\$336,748 22
Expenses of adjustment and settlement of losses.....		6,299 38
Commissions or brokerage.....		217,215 96
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		3,323 00
Postage, telegrams, telephone and express.....		5 70
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		3,874 68
State taxes on premiums.....		10,906 20
Insurance department licenses and fees.....		2,520 06

All other licenses, fees and taxes:		
Federal corporation tax.....	\$500 38	
Municipal, \$1,389.19; county, \$183.41.....	1,563 60	
		2,063 98
Paid stockholders for interest on dividends (amount declared during the year)		60,000 00
Gross loss on sale or maturity of ledger assets: Bonds.....		28,554 93
Total disbursements		\$871,603 01
Balance		<u>\$1,967,786 80</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$55,000 00	
Book value of bonds, \$713,598.11, and stocks, \$1,056,334.95		1,769,933 06
Cash in company's offices.....	\$300 00	
Deposits in trust companies and banks on interest	33,052 50	
		33,352 59
Agents' balances representing business written subsequent to October 1, 1913.....	100,501 15	
Total ledger assets		<u>\$1,967,786 80</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$812 50	
Interest accrued on bonds.....	8,334 00	
		9,146 50
Gross assets		<u>\$1,976,933 30</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value:		
Bonds, \$57,046.11; stocks, \$73,873.95		130,920 06
Total admitted assets.....		<u>\$1,846,013 24</u>

LIABILITIES.

Gross loss adjusted, not yet due.....	\$47,058 62	
Gross claims for losses in process of adjustment or in suspense, plus \$15,000 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	221,356 00	
Gross claims for losses resisted.....	30,540 00	
Total	\$298,954 62	
Deduct reinsurance due or accrued.....	201,082 00	
Net amount of unpaid losses and claims.....		\$97,872 62
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$925,854.42; unearned premium.....		487,667 05
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..		10,000 00
Total amount of all liabilities except capital.....		\$595,539 67
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	850,473 57	
Surplus as regards policyholders.....		1,250,473 57
Total liabilities		<u>\$1,846,013 24</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$439,530.853	\$4,462,020 48
Written or renewed during the year.....	335,904,735	3,410,541 77
Total	\$775,435,588	\$7,881,562 23
Deduct those expired and marked off as terminated	302,800,317	3,205,071 69
In force at the end of the year.....	\$472,536,271	\$4,675,590 54
Deduct amount reinsured	379,642,791	3,749,732 12
Net amount in force.....	\$92,893,480	\$925,858 42

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$11,874,079	\$128,083 41	1-2	\$214,041 70
1912.....	Two years	2,032,559	16,895 84	1-4	4,223 96
1913.....	Two years	2,302,061	19,937 82	3-4	14,953 38
1911.....	Three years	9,299,343	82,720 21	1-6	13,786 70
1912.....	Three years	11,114,431	100,065 53	1-2	50,032 76
1913.....	Three years	13,282,445	117,096 83	5-6	98,330 70
1910.....	Four years	489,535	5,059 25	1-8	632 41
1911.....	Four years	567,657	5,710 54	3-8	2,141 46
1912.....	Four years	637,583	6,930 50	5-8	4,331 55
1913.....	Four years	766,026	8,579 74	7-8	7,507 29
1909.....	Five years	1,500,704	20,957 24	1-10	2,065 72
1910.....	Five years	1,282,881	16,532 50	3-10	4,959 75
1911.....	Five years	1,984,652	24,194 84	1-2	12,097 42
1912.....	Five years	2,620,509	32,212 55	7-10	22,548 79
1913.....	Five years	3,038,115	39,981 62	9-10	35,983 46
	Totals	\$92,893,480	\$925,858 42		\$187,667 05

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire and tornado.
Less \$1,194,065 risks cancelled, and \$91,500 reinsurance in authorized companies	\$6,850,150
Net risks written	1,285,565
Gross premiums on risks written	\$5,570,594
Less \$7,522.59 return premiums, and \$800.69 premiums for re-insurance in authorized companies	\$66,930 75
Net premiums received	8,323 28
Losses paid (deducting salvage)	\$58,607 47
Less losses on risks reinsured in authorized companies	\$17,279 38
Net losses paid	11,517 13
Losses incurred	\$5,762 25
Less losses on risks reinsured in authorized companies	\$16,925 38
Net losses incurred	11,381 13
	\$5,544 25

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$628,326 85		
Add unearned premiums Dec. 31, 1912	466,074 14		
Total	\$1,094,400 99		
Deduct unearned premiums Dec. 31, 1913	487,667 05		
Premiums earned during 1913			\$606,733 94
LOSSES.			
Losses paid	\$336,746 22		
Deduct unpaid losses Dec. 31, 1912	102,244 19		
Balance	\$234,504 03		
Add unpaid losses Dec. 31, 1913	97,872 62		
Losses incurred		\$332,376 65	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$244,032 43		
Deduct underwriting expenses unpaid Dec. 31, 1912	55,970 00		
Balance	\$188,062 43		
Add underwriting expenses unpaid Dec. 31, 1913	10,000 00		
Underwriting expenses incurred during 1913		198,062 43	
Underwriting losses and expenses			530,439 08
Gain from underwriting during 1913			\$76,394 86
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$81,807 69		
Deduct interest, dividends and rents accrued Dec. 31, 1912	8,144 75		
Balance	\$73,663 14		
Add interest, dividends and rents accrued Dec. 31, 1913	9,146 50		
Total		\$82,809 64	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		58 69	
Investment income earned during 1913			\$82,868 33

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$28,584 93		
Loss from change in difference between book and market value during 1913	60,130 82		
Loss on investments during 1913.....		\$88,715 75	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		2,237 43	
Investment losses and expenses during 1913			90,953 18
Loss from investments during 1913.....			\$8,084 85
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913.....			\$80,000 00
Total gains and losses in surplus during 1913		\$76,294 86	\$88,084 85
Surplus Dec. 31, 1912	\$842,263 56		
Surplus Dec. 31, 1913.....	850,473 57		
Increase in surplus during 1913.....			8,210 01
Totals		\$76,294 86	\$76,294 86

Per cent of losses incurred to premiums earned 54.78.

Per cent of underwriting expenses incurred to premiums earned 32.65.

Per cent of investment expenses incurred to interest and rents earned 2.71.

Per cent of total losses and expenses incurred and dividends declared to total income earned 90.11.

GERMAN AMERICAN INSURANCE COMPANY,

New York City.

Home Office, 1 LIBERTY STREET.

[Incorporated March, 1872; commenced business March 7, 1872.]

President, WILLIAM N. KREMER. Vice President, CHARLES G. SMITH.
Secretary, EDWIN M. CRAGIN.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$2,000,000 00
Amount of ledger assets December 31 of previous year..... \$21,880,403 80

INCOME.

	Fire.	
Gross premiums	\$15,241,875 12	
Deduct reinsurance premiums, fire, \$3,437,098.95; return premiums, fire, \$2,734,841.72	6,172,540 67	
Total premiums (other than perpetual)		\$0,069,131 45
Gross interest on mortgage loans	\$4,921 67	
Gross interest on bonds and dividends on stocks less \$3,832.23 accrued interest on bonds ac- quired during 1913	815,963 40	
Gross interest from all other sources:		
Gross interest on deposit in trust companies and banks	8,102 60	
On Philadelphia Underwriters' Association de- posit	9 45	
On subscription payments for bonds and stocks	825 75	
On deferred payments of agents' balances, \$1,260.35, prepayment of taxes, \$191.58	1,451 91	
Gross rents from company's property, including \$55,945 for company's occupancy of its own buildings	219,278 71	
Total gross interest and rents		1,050,553 49
From all other sources:		
Premiums collected on business placed with other companies		3,141 15
From agents' balances previously charged off		2,271 54
Gross profit on sale or maturity of ledger assets:		
Bonds	\$2,106 88	
Stocks	5,566 09	
		<u>7,672 97</u>
Total income		<u>\$10,132,773 60</u>
Total footings		<u>\$32,013,177 49</u>

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses in- cluding \$874,006.10 occurring in previous years)	\$6,538,499 57
Deduct amount received for salvage, fire, \$33,- 212.02; re-insurance, fire, \$1,601,109.91; dis- count, fire, \$1,458.83	1,725,780 76
Net amount paid policyholders for losses	<u>\$4,812,718 87</u>

Expenses of adjustment and settlement of losses.....	118,839 81	
Commissions or brokerage.....	1,672,042 37	
Allowances to local agencies for miscellaneous agency expenses	3,500 36	
Salaries, \$406,501.84, and expenses, \$146,501.28, of special and general agents	553,003 12	
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	352,221 63	
Rents, including \$55,845 for company's occupancy of its own buildings	77,152 72	
Advertising, \$16,287.33; printing and stationery, \$76,182.84....	92,470 17	
Postage, telegrams, telephone and express.....	73,115 06	
Legal expenses	5,146 97	
Furniture and fixtures	15,725 11	
Maps, including corrections.....	25,229 62	
Underwriters' boards and tariff associations.....	111,404 13	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	54,245 51	
Inspections and surveys	72,843 16	
Repairs and expenses (other than taxes) on real estate.....	81,492 30	
Taxes on real estate.....	36,504 34	
State taxes on premiums.....	143,505 53	
Insurance department licenses and fees.....	34,915 66	
All other licenses, fees and taxes:		
Federal corporation tax.....	\$10,019 91	
Municipal, \$19,322.70; county, \$2,567 73.. ..	21,890 43	
		31,910 34
Other disbursements:		
Mercantile agency reports, special reports and reference books	\$12,356 51	
Premiums on business placed with other companies	6,794 08	
Miscellaneous office expenses	3,927 48	
		23,078 07
Paid stockholders for interest on dividends (amount declared during the year).....	600,000 00	
Agents' balances charged off.....	2,243 40	
Gross loss on sale or maturity of ledger assets:		
Bonds	\$19,239 09	
Stocks	2,461 85	
		21,700 94
Total disbursements	\$9,015,009 13	
Balance	\$22,998,168 36	

LEDGER ASSETS.

Book value of real estate.....	\$2,678,347 74	
Mortgage loans on real estate, first liens.....	83,600 00	
Book value of bonds, \$9,562,574.38, and stocks, \$8,117,209.43	17,679,783 81	
Cash in company's offices.....	\$13,003 24	
Deposits in trust companies and banks not on interest.....	86,919 80	
Deposits in trust companies and banks on interest	694,013 20	
	793,936 24	
Agents' balances representing business written subsequent to October 1, 1913.....	1,600,209 44	
Agents' balances representing business written prior to October 1, 1913.....	50,380 06	
Bills receivable, taken for fire risks.....	101,911 07	
Other ledger assets: Furniture, fixtures and safes	10,000 00	
Total ledger assets	\$22,998,168 36	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$1,870 00	
Interest due and accrued on bonds.....	139,645 13	
Interest due and accrued on bank balances.....	3,608 40	
Rents due and accrued	3,865 92	
		148,989 45
Gross assets	\$23,147,157 81	

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$10,000 00	
Agents' balances representing business written prior to October 1, 1913.....	50,380 06	
Bills receivable, past due, taken for marine, inland and fire risks.....	8,862 04	
Book value of ledger assets over market value: Bonds, \$722,478.38; stocks, \$407,171.43.....	1,129,649 81	
Real estate	228,347 74	
		<u>1,422,239 66</u>
Total admitted assets.....		<u>\$21,724,918 16</u>

LIABILITIES.

Gross loss adjusted not yet due.....	\$140,661 00	
Gross claims for losses in process of adjustment or in suspense, plus \$45,000 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	1,081,399 00	
Gross claims for losses resisted.....	141,553 00	
Total	\$1,363,613 00	
Deduct reinsurance due or accrued.....	474,055 50	
Net amount of unpaid losses and claims.....		\$889,557 50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$18,282,124.87; unearned premium..	9,420,868 36	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	24,714 85	
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement	140,000 00	
All other liabilities:		
Rents in advance.....		780 75
Premiums due or to become due on business placed with other companies		3,141 15
Total amount of all liabilities except capital.....		<u>\$10,479,062 61</u>
Capital actually paid up in cash.....	\$2,000,000 00	
Surplus over all liabilities.....	9,245,855 55	
Surplus as regards policyholders.....		<u>11,245,855 55</u>
Total liabilities		<u>\$21,724,918 16</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$2,146,704,883	\$20,665,731 04
Written or renewed during the year.....	1,631,474,905	15,241,676 12
Excess of original premiums over amount received for reinsurance.....		1,413,932 78
Total	\$3,778,179,788	\$37,321,338 94
Deduct those expired and marked off as terminated	1,441,335,816	14,558,052 00
In force at the end of the year.....	\$2,336,843,972	\$22,763,286 94
Deduct amount reinsured.....	407,668,192	4,481,162 07
Net amount in force.....	\$1,839,175,780	\$18,282,124 87

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$180,992,503	\$5,450,008 85	1-2	\$2,725,004 47
1912.....	Two years	10,010,832	77,041 06	1-4	19,260 26
1913.....	Two years	11,910,897	90,607 28	3-4	67,955 46
1911.....	Three years	293,806,235	2,538,756 68	1-6	423,126 11
1912.....	Three years	328,595,162	2,856,767 38	1-2	1,428,383 69
1913.....	Three years	354,690,128	3,045,732 81	5-6	2,538,127 34
1910.....	Four years	6,397,190	42,080 08	1-8	5,260 01
1911.....	Four years	6,914,281	49,143 56	3-8	18,428 82
1912.....	Four years	10,108,241	61,561 36	5-8	40,350 85
1913.....	Four years	8,277,642	47,050 84	7-8	41,169 49
1909.....	Five years	52,200,200	646,234 64	1-10	64,623 46
1910.....	Five years	55,979,736	677,762 07	3-10	203,328 60
1911.....	Five years	63,147,032	759,487 15	1-2	379,743 57
1912.....	Five years	66,018,826	824,917 91	7-10	577,442 53
1913.....	Five years	81,461,449	860,223 01	9-10	774,200 71
	Over five years.....	7,765,426	251,730 09	P. R.	114,462 99
	Totals	\$1,839,175,780	\$18,282,124 87	.....	\$9,420,868 36

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire and tornado.
Less \$3,462,598 risks cancelled, and \$1,018,784 reinsurance in authorized companies	\$20,457,368
Net risks written.....	4,491,382
Gross premiums on risks written.....	\$15,975,986
Less \$26,315.24 return premiums, and \$5,730.61 premiums for reinsurance in authorized companies.....	\$210,607 48
Net premiums received.....	32,045 86
Losses paid (deducting salvage).....	\$178,561 62
Less losses on risks reinsured in authorized companies.....	\$79,514 66
Net losses paid	2,317 58
Losses incurred	\$77,197 08
Less losses on risks reinsured in authorized companies.....	\$81,767 66
Net losses incurred	942 58
	\$80,825 08

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$9,069,134 45		
Add unpaid return and reinsurance premiums Dec. 31, 1912.....	173,438 38		
Total	\$9,242,572 83		
Add unearned premiums Dec. 31, 1912.....	8,444,179 03		
Total	\$17,686,751 89		
Deduct unearned premiums Dec. 31, 1913	9,420,868 36		
Premiums earned during 1913.....		\$8,265,883 53	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$2,271.54, and from other underwriting income, \$3,141.15.....	\$5,412 69		
Loss from agents' balances charged off, \$2,243.40, and from other other underwriting disbursements, \$6,794.08, other than losses and expenses (\$3,141.15) but excluding \$6,790.58	5,388 05		
Gain from above.....	\$24 64		
Agents' balances, furniture and fixtures, and bills receivable not admitted Dec. 31, 1912.....	\$17,039 56		
Agents' balances, furniture and fixtures and bills receivable not admitted Dec. 31, 1913	64,242 10		
Loss from above	17,202 54		
Loss from underwriting profit and loss items		17,177 90	
Underwriting income earned during 1913			\$8,248,705 63
LOSSES.			
Losses paid	\$4,812,718 81		
Deduct unpaid losses Dec. 31, 1912.....	820,524 48		
Balance	\$3,992,194 33		
Add unpaid losses Dec. 31, 1913.....	889,557 50		
Losses incurred during 1913.....		\$4,881,751 83	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913, \$3,453,555.26, less \$24,957 85, being $\frac{1}{8}$ of 1 per cent on \$19,906,279.26	\$3,428,597 41		
Deduct underwriting expenses unpaid Dec. 31, 1912.....	204,305 50		
Balance	\$3,224,291 82		
Add underwriting expenses unpaid Dec. 31, 1913	164,714 87		
Underwriting expenses incurred during 1913		3,389,006 67	
Underwriting losses and expenses.....			8,270,758 50
Loss from underwriting during 1913.....			\$22,062 87

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT. Interest and Rents.			
Interest, dividends and rents received during the year	\$1,050,533 49		
Deduct interest, dividends and rents accrued Dec. 31, 1912	142,636 99		
Balance	\$907,916 50		
Add interest, dividends and rents accrued Dec. 31, 1913	148,989 45		
Add interest and rents paid in advance Dec. 31, 1912	780 08		
Total	\$1,057,695 03		
Deduct interest and rents paid in advance Dec. 31, 1913	780 75		
Interest and rents earned during 1913		\$1,056,914 28	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		7,672 97	
Investment income earned during 1913			\$1,064,587 25
LOSS ON INVESTMENTS			
Loss from sale of ledger assets	\$21,700 94		
Loss from change in difference between book and market value during 1913	620,421 58		
Loss on investments during 1913		\$642,122 52	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913	\$142,934 49		
Deduct investment expenses unpaid Dec. 31, 1912	12,000 00		
Investment expenses incurred during 1913		130,934 49	
Investment losses and expenses during 1913			773,077 01
Gain from investments during 1913			\$291,510 24
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$900,000 00
Total gains and losses in surplus during 1913		\$291,510 24	\$622,052 87
Surplus Dec. 31, 1912	\$9,576,398 18		
Surplus Dec. 31, 1913	9,245,855 53		
Decrease in surplus during 1913		330,542 63	
Totals		\$622,052 87	\$622,052 87

Per cent of losses incurred to premiums earned 59.06.
 Per cent of underwriting expenses incurred to premiums earned 41.
 Per cent of investment expenses incurred to interest and rents earned 12.39.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 97.11.

GERMAN AMERICAN INSURANCE COMPANY,

Pittsburgh, Pa.

[Incorporated March 11, 1873. Commenced business June 2, 1873.]

Home Office, 316 FOURTH AVENUE.

Date of admission into Wisconsin February, 1911.

President, W. J. PATTERSON.

Vice President, W. H. BARKER.

Secretary, E. P. NIEBAUM.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00
Amount of ledger assets December 31 of previous year	\$751,734 75

INCOME.

	Fire.	
Gross premiums	\$512,831 88	
Deduct reinsurance premiums, fire, \$44,815.20; return premiums, fire, \$96,563.05	141,368 34	
Total premiums (other than perpetual)		\$371,463 54
Gross interest on mortgage loans	\$33,146 14	
Gross interest on collateral loans	1,073 00	
Gross interest on bonds and dividends on stocks, less \$77.75 accrued interest on bonds acquired during the year	2,227 25	
Gross interest on deposits in trust companies and banks	715 99	
Gross interest from all other sources: Bills receivable	72 99	
Gross rents from company's property	2,481 30	
Total gross interest and rents		\$39,716 67
From other sources: Premiums for risks placed in other companies		194 24
Gross profit on sale or maturity of ledger assets: Real estate ..		121 01
Total income		\$411,495 46
Total footings		\$1,163,230 21

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$28,163.34 occurring in previous years)....	\$222,169 06	
Deduct amount received for salvage, fire, \$1,518.99; reinsurance, fire, \$29,022.08; discount, fire, \$150.81..	30,761 88	
Net amount paid policyholders for losses		\$191,407 78
Expenses of adjustment and settlement of losses		4,537 36
Commissions or brokerage		112,077 39
Salaries, \$2,376.62 and expenses, \$1,966.33 of special and general agents		4,342 95
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		12,647 00

Rents	2,700 00
Advertising, \$886.46; printing and stationery, \$3,097.03	3,733 49
Postage, telegrams, telephone and express	2,089 93
Legal expenses	797 57
Furniture and fixtures	820 53
Maps, including corrections	862 50
Underwriters' boards and tariff associations	3,048 17
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	1,045 00
Inspections and surveys	265 14
Repairs and expenses (other than taxes) on real estate	437 69
Taxes on real estate	971 59
State taxes on premiums	3,237 09
Insurance department licenses and fees	1,476 21
All other licenses, fees and taxes:	
Capital stock tax	\$1,385 32
Federal corporation tax	354 47
Fire marshal	256 89
Texas rating bureau	193 78
Illinois personal	656 55
	<hr/>
	2,847 01
Other disbursements:	
Surety bond	\$271 77
Travelling expenses	342 75
Miscellaneous	563 91
	<hr/>
	1,178 43
Paid stockholders for interest or dividends	28,000 00
Agents' balances charged off	30 32
	<hr/>
Total disbursements	\$378,663 15
Balance	<hr/>
	\$784,577 06
	<hr/>

LEDGER ASSETS.

Book value of real estate	\$42,112 66
Mortgage loans on real estate, first liens	562,025 00
Loans secured by pledge of bonds, stocks or other collateral	16,800 00
Book value of bonds, \$30,236.25, and stocks, \$19,014.00	49,250 25
Cash in company's office	\$2,496 83
Deposits in trust companies and banks on interest	55,222 92
	<hr/>
	57,719 75
Agents' balances representing business written subsequent to Oct. 1, 1913	52,285 53
Agents' balances, representing business written prior to Oct. 1, 1913	2,712 87
Bills receivable, taken for fire risks	1,671 00
	<hr/>
Total ledger assets	\$784,577 06

NON-LEDGER ASSETS.

Interest due, \$1,631.50 and accrued \$8,608.20 on mortgages	\$10,239 90
Interest accrued on bonds	604 16
Interest accrued on collateral loans	128 00
Rents due on company's property or lease	265 00
	<hr/>
Total	11,237 46
Market value of real estate over book value	1,880 01
Market value of bonds and stocks over books value	3,499 75
	<hr/>
Gross assets	\$801,194 28

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	2,712 87
Total admitted assets	<u>\$798,481 41</u>

LIABILITIES.

Gross losses adjusted, not yet due	\$7,617 01	
Gross claims for losses in process of adjustment or in suspense, \$10,102.29; reserve for losses incurred prior to December 31 of which no notice had been received on that date	42,489 80	
Gross claims for losses resisted	2,734 15	
Total	<u>\$52,840 96</u>	
Deduct reinsurance due or accrued	8,036 50	
Net amount of unpaid losses and claims		\$44,804 46
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$351,662.96; unearned premiums		297,506 46
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		140 70
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		4,800 00
Commissions, contingent or other charges due or accrued		1,561 43
Reinsurance and return premiums due other companies		412 12
All other liabilities: Due other companies for risks placed for customers		194 24
Total amount of all liabilities except capital		<u>\$349,418 41</u>
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	249,063 00	
Surplus as regards policyholders		449,063 00
Total liabilities		<u>\$798,481 41</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$47,907,968	\$528,225 03
Written or renewed during the year	45,316,003	512,831 88
Excess of original premiums over amount received for reinsurance		231 67
Total	<u>\$92,623,971</u>	<u>\$1,041,288 58</u>
Deduct those expired and marked off as terminated ..	35,608,827	420,632 27
In force at the end of the year	<u>\$57,015,144</u>	<u>\$620,636 31</u>
Deduct amount reinsured	6,423,944	68,973 35
Net amount in force	<u>\$50,591,200</u>	<u>\$558,662 96</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$18,209,145	\$223,502 14	1-2	\$111,751 07
1912.....	Two years	200,443	2,931 49	1-4	732 87
1913.....	Two years	331,781	2,966 57	3-4	2,224 93
1911.....	Three years	6,680,720	64,030 43	1-6	10,671 74
1912.....	Three years	8,808,971	82,695 22	1-2	41,347 61
1913.....	Three years	11,233,748	108,111 16	5-6	90,092 64
1910.....	Four years	26,668	583 72	1-8	72 97
1911.....	Four years	61,199	1,103 51	3-8	413 82
1912.....	Four years	63,097	919 77	5-8	574 85
1913.....	Four years	65,187	777 47	7-8	680 29
1909.....	Five years	421,436	6,668 10	1-10	666 81
1910.....	Five years	556,291	7,432 95	3-10	2,229 89
1911.....	Five years	976,537	13,554 43	1-2	6,777 22
1912.....	Five years	1,424,519	17,393 24	7-10	12,175 27
1913.....	Five years	1,441,458	18,992 76	9-10	17,093 48
Totals		\$50,591,200	\$551,662 96	.....	\$297,503 46

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.	\$2,237,002 00
Less \$314,489 risks cancelled, and \$315,115 reinsurance in companies authorized in Wisconsin		629,604 00
Net risks written		\$1,607,488 00
Gross premiums on risks written		\$28,435 95
Less \$4,008.30 return premiums; and \$4,358.81 premiums for reinsurance in companies authorized in Wisconsin		8,367 11
Net premiums received		\$20,068 84
Losses paid (deducting salvage)		\$9,532 63
Less losses on risks reinsured in companies authorized in Wisconsin		1,376 02
Net losses paid.....		\$8,156 61
Losses incurred		\$10,314 52
Less losses on risks reinsured in companies authorized in Wisconsin		1,376 02
Net losses incurred		\$8,938 50

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$371,463 54		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	244 37		
Total	\$371,707 91		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	412 12		
Balance	\$371,295 79		
Add unearned premiums Dec. 31 of previous year	254,777 10		
Total	\$626,072 05		
Deduct unearned premiums Dec. 31, end of the year	297,505 40		
Premiums earned during the year		\$328,567 49	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$30 32		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,606 73		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,712 87		
Gain from above	893 86		
Gain from underwriting profit and loss items		863 54	
Underwriting income earned during the year			\$339,431 03
LOSSES.			
Losses paid	\$191,407 78		
Deduct unpaid losses Dec. 31 of previous year	34,799 07		
Balance	\$156,608 71		
Add unpaid losses Dec. 31, end of the year	44,804 40		
Losses incurred during the year		\$201,413 17	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$156,968 04		
Deduct underwriting expenses unpaid Dec. 31 of previous year	5,890 28		
Balance	\$151,077 76		
Add underwriting expenses unpaid Dec. 31, end of the year	6,502 13		
Underwriting expenses incurred during the year		157,579 89	
Underwriting losses and expenses			358,993 06
Loss from underwriting during the year			\$29,562 03

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$39,716 67		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	11,006 74		
Balance	\$28,649 93		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	11,237 46		
Total		\$39,887 30	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		121 01	
Investment income earned during the year			\$40,008 40
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$341 08	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		2,247 01	
Investment losses and expenses during the year			2,588 00
Gain from investments during the year			\$37,420 31
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year			\$28,000 00
Surplus Dec. 31, 1912	\$200,204 72	\$37,420 31	\$57,562 03
Surplus Dec. 31, 1913	249,063 00		
Decrease in surplus during the year		20,141 72	
Totals		\$57,562 03	\$57,562 03

Per cent of losses incurred to premiums earned 61.3.
 Per cent of underwriting expenses incurred to premiums earned 47.9.
 Per cent of investment expenses incurred to interest and rents earned 5.6.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 105.4.

GERMAN FIRE INSURANCE COMPANY,

Peoria, Ill.

Home Office, 113-115 N. JEFFERSON ST.

[Incorporated, 1876, commenced business, 1876; admitted, Aug., 1885.]

President, BERNARD CREMER.
Secretary, CHAS. CREMER.

Vice President, H. E. SIERBERNS.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$916,901 84

INCOME.

	Fire.	
Gross premiums	\$1,314,782 27	
Deduct reinsurance premiums, fire, \$127,110.27; re- turn premiums, fire, \$257,357.08.....	384,467 35	
Total premiums (other than perpetual).....		\$930,314 92
Gross interest on mortgage loans.....	\$9,846 60	
Gross interest on bonds and dividends on stocks, less \$56.00 accrued interest on bonds acquired during the year	12,923 00	
Gross interest on deposits in trust companies and banks	2,532 82	
Gross rents from company's property.....	8,772 50	
Total gross interest and rents.....		34,074 92
Total income		\$964,389 84
Total footings		\$1,881,291 68

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses.....	\$520,647 28	
Deduct amount received for reinsurance.....	79,967 15	
Net amount paid policyholders for losses.....		\$440,680 13
Expenses of adjustment and settlement of losses.....		6,832 56
Commissions or brokerage.....		253,462 77
Allowances to local agencies for miscellaneous agency expenses..		2,500 37
Salaries \$2,000.00 and expenses, \$1,828.60, of special and general agents		3,828 60
Salaries, fees, and all other charges of officers, directors, trustees and home office employes		11,010 00
Rents		2,400 00
Advertising, \$310.00; printing and stationery, \$8,158.53.....		8,468 53
Postage, telegrams, telephone and express.....		447 05
Legal expenses		679 58
Furniture and fixtures		104 20
Maps, including corrections.....		3,450 50
Underwriters' boards and tariff associations.....		2,054 39
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		3,111 10
Inspections and surveys		1,804 06
Repairs and expenses (other than taxes) on real estate.....		693 33
Taxes on real estate		2,590 94
State taxes on premiums		12,737 02
Insurance department licenses and fees.....		4,061 21

All other licenses, fees and taxes:

Federal corporation tax.....	\$185 23
Municipal corporation tax	668 68
Fire marshal tax	474 93

1,328 84

Other disbursements:

Interest on mortgage	\$1,350 00
Dividend to stockholders	20,000 00
Loss on mortgages	3,000 00
General expense	2,709 41

27,059 41

Agents' balances charged off

149 14

Total disbursements \$789,453 73

Balance \$1,091,837 95

LEDGER ASSETS.

Book value of real estate.....	\$250,000 00
Mortgage loans on real estate, first liens.....	252,171 00
Loans secured by pledge of bonds, stocks or other collateral	3,000 00
Book value of bonds, \$22,500, and stocks, \$209,924.96	232,424 96
Deposits in trust companies and banks on interest.	176,768 39
Agents' balances representing business written subsequent to October 1, 1913	170,787 64
Agents' balances representing business written prior to October 1, 1913	6,685 96

Total ledger assets \$1,091,837 95

NON-LEDGER ASSETS.

Interest due, \$977.52 and accrued, \$6,826.66 on mortgages	\$7,804 18
Interest due on bonds	310 40
Interest due on collateral loans.....	87 50

Total 8,202 08

Market value of bonds and stocks over book value..... 111,325 04

Gross assets \$1,211,365 07

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913 6,685 96

Total admitted assets \$1,204,679 11

LIABILITIES.

Gross losses adjusted and unpaid (\$8,650.00; not yet due, \$24,625.00)	\$33,275 00
Gross claims for losses in process of adjustment or in suspense	57,153 00
Gross claims for losses resisted	2,000 00

Total \$92,428 00

Deduct reinsurance due or accrued..... 6,962 50

Net amount of unpaid losses and claims..... \$85,465 50

Gross premiums (less reinsurance) received and receivable upon unearned premiums, \$1,171,644.40..... 642,204 45

Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement..... 10,000 00

Commissions, contingent or other charges due or accrued..... 18,247 55

All other liabilities: Due on real estate..... 30,000 00

Total amount of all liabilities except capital..... \$785,917 50

Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities	218,761 61
Surplus as regards policyholders.....	418,761 61
Total liabilities	<u>\$1,204,679 11</u>

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written	\$1,842,233 00
Less \$183,800 risks cancelled, and \$62,636 reinsurance in companies authorized in Wisconsin.....	246,436 00
Gross risks written	<u>\$1,095,797 00</u>
Gross premiums on risks written.....	\$16,198 06
Less \$1,660.21 return premiums, and \$819.36 premiums for reinsurance in companies authorized in Wisconsin.....	2,479 57
Net premiums received	<u>\$13,719 29</u>
Losses paid (deducting salvage).....	\$1,615 36
Less losses on risks reinsured in companies authorized in Wisconsin	6 69
Net losses paid	<u>\$1,608 67</u>
Losses incurred	\$1,615 36
Less losses on risks reinsured in companies authorized in Wisconsin	6 69
Net losses incurred	<u>\$1,608 67</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$72,364,080	\$395,458 04
Written or renewed during the year.....	89,700,877	1,314,782 27
Total	\$162,064,966	\$2,310,240 31
Deduct those expired and marked off as terminated	62,961,519	984,577 53
In force at the end of the year.....	\$99,103,447	\$1,325,662 78
Deduct amount reinsured	9,291,292	154,018 38
Net amount in force	<u>\$89,812,155</u>	<u>\$1,171,644 40</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$33,242,128	\$429,700 06	1-2	\$214,850 03
1911.....	Three years	10,940 038	141,506 95	1-6	23,584 32
1912.....	Three years	14,294,245	193,478 39	1-2	96,739 19
1913.....	Three years	23,577,735	284,965 03	5-6	237,462 50
1909.....	Five years	1,233,343	18,065 73	1-10	1,806 57
1910.....	Five years	1,182,492	17,096 35	3-10	5,128 89
1911.....	Five years	1,564,736	25,238 46	1-2	12,610 23
1912.....	Five years	1,598,150	27,151 23	1-10	19,006 84
1913.....	Five years	2,179,288	34,453 20	9-10	31,007 88
	Totals	\$89,812,155	\$1,171,644 40	.....	\$642,204 45

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$330,314 92		
Add unearned premiums Dec. 31 of previous year	479,785 61		
Total	\$1,410,100 53		
Deduct unearned premiums Dec. 31, end of the year	642,204 45		
Premiums earned during the year.....		\$767,896 08	
UNDERWRITERS PROFIT AND LOSS ITEMS.			
Loss from above	\$149 14		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$1,482 78		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	6,685 96		
Loss from above.....	5,203 18		
Loss from underwriting profit and loss items		5,352 32	
Underwriting income earned during the year			\$762,543 76
LOSSES.			
Losses paid	\$140,080 13		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year.....	6,962 50		
Balance	\$133,717 63		
Add salvage and reinsurance recoverable December 31 of previous year	6,113 31		
Total	\$139,830 94		
Deduct unpaid losses December 31 of previous year	60,385 57		
Balance	\$79,445 37		
Add unpaid losses December 31, end of the year.....	85,465 50		
Losses incurred during the year.....		\$164,910 87	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$320,090 19		
Deduct underwriting expenses unpaid December 31 of previous year.....	19,330 40		
Balance	\$301,659 79		
Add underwriting expenses unpaid December 31, end of the year.....	28,247 55		
Underwriting expenses incurred during the year.....		329,907 34	
Underwriting losses and expenses.....			704,818 21
Losses from underwriting during the year			\$22,274 45

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$34,074 92		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	6,072 24		
Balance	\$28,002 68		
Add interest, dividends and rents due and accrued December 31, end of the year	8,202 08		
Interests and rents earned during the year.....		\$36,204 76	
PROFIT ON INVESTMENTS.			
Gain from change in difference between book and market value during the year		22,550 87	
Investment income during the year.....			\$58,755 57
LOSS ON INVESTMENTS			
Loss from other investments, balance on mortgage charged off.....		\$3,000 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		4,634 27	
Investment losses and expenses during the year.....			7,634 27
Gain from investments during the year			\$51,121 30
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$20,000 00
Total gains and losses in surplus during the year.....		\$51,121 30	\$52,274 45
Surplus Dec. 31, 1912.....	\$219,914 76		
Surplus Dec. 31, 1913.....	218,781 61		
Decrease in surplus during the year.....		1,133 15	
Totals		\$52,274 45	\$52,274 45

Per cent of losses incurred to premiums earned 69.54.

Per cent of underwriting expenses incurred to premiums earned, 42.94.

Per cent of investment expenses incurred and dividends declared to total income earned, 100.14.

GERMAN FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

Home Office, 216-218 FOURTH AVENUE.

[Incorporated March 27, 1862; commenced business July, 1862; admitted August, 1885.]

President, A. E. SUCCOP.

Vice President, JOHN A. ECKERT.

Secretary and Treasurer, A. H. ECKERT.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$300,000 00
Amount of ledger assets, December 31 of previous year.....	\$1,100,385 93

INCOME.

	Fire.	
Gross premiums	\$821,097 40	
Deduct reinsurance, fire, \$106,823.40; return premiums, fire, \$133,231.97	240,055 46	
Total premiums (other than perpetual)		\$581,041 94
Gross interest on mortgage loans.....	\$31,706 92	
Gross interest on collateral loans.....	9,215 64	
Gross interest on bonds and dividends on stocks	3,327 40	
Gross interest on deposits in trust companies and banks	1,229 18	
Gross interest from all other sources:		
Interest on past due accounts.....	160 54	
Interest on deposit with Philadelphia Underwriters' Association	3 15	
Gross rent from company's property, including \$7,500 for company's occupancy of its own buildings	9,818 96	
Total gross interest and rents.....		55,461 70
Total income		\$636,503 73
Total footings		\$1,736,880 66

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$47,841.04 occurring in previous years)	\$378,238 38	
Deduct amount received for salvage, fire, \$4,190.10; reinsurance, fire, \$58,014.36.....	62,204 46	
Net amount paid policyholders for losses.....		\$316,033 92
Expenses of adjustment and settlement of losses.....		9,045 27
Commissions or brokerage		164,098 18
Salaries, \$5,214, and expenses, \$3,876.09, of special agents....		9,090 09
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		30,572 76
Rents for company's occupancy of its own buildings.....		7,500 00
Advertising, \$1,925.05; printing and stationery, \$2,306.25.....		4,231 30
Postage, telegrams, telephone and express.....		4,800 99
Legal expenses		594 88
Furniture and fixtures.....		718 47

Maps, including corrections		3,563 74
Underwriters' boards and tariff associations.....		4,085 15
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		1,595 42
Inspections and surveys.....		2,287 12
Repairs and expenses (other than taxes) on real estate.....		3,622 32
Taxes on real estate.....		2,308 16
State taxes on premiums.....		12,750 21
Insurance department licenses and fees.....		3,181 16
All other licenses, fees and taxes:		
Federal corporation tax	\$538 24	
Capital stock tax	1,149 63	
Local licenses and fees.....	198 65	
		1,886 52
Other disbursements:		
Mercantile reports and reference books.....	\$808 05	
Home office miscellaneous expense.....	2,343 53	
Department office expense.....	3,415 17	
		6,566 75
Paid stockholders for interest or dividends (amount declared during the year)		36,000 00
Agents' balances charged off.....		140 43
Total disbursements		\$625,062 84
Balance		<u>\$1,111,826 82</u>

LEDGER ASSETS.

Book value of real estate.....	\$139,565 35	
Mortgage loans on real estate, first liens.....	536,266 60	
Loans secured by pledge of bonds, stocks or other collateral	88,825 00	
Book value of bonds, \$20,260.14, and stocks, \$46,673	66,938 14	
Cash in company's office.....	\$733 06	
Deposits in trust companies and banks not on interest.....	162,951 11	
		163,584 17
Agents' balances representing business written subsequent to October 1, 1913.....	104,175 72	
Agents' balances representing business written prior to October 1, 1913.....	12,371 75	
Other ledger assets:		
Deposit with Philadelphia Underwriters' Assn.....	100 00	
Total ledger assets.....		\$1,111,826 82

NON-LEDGER ASSETS.

Interest due, \$1,436.65 and accrued, \$8,183.96 on mortgages	\$9,620 61	
Interest accrued on bonds	162 50	
Rents due on company's property or lease.....	180 00	
		9,963 11
Market value of real estate over book value.....		25,134 65
Other non-ledger assets:		
Reinsurance recoverable on paid losses.....		3,013 69
Gross assets		<u>\$1,149,938 27</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$12,371 75	
Book value of ledger assets over market value:		
Bonds and bank stocks.....	4,193 14	
		16,564 89
Total admitted assets		<u>\$1,133,373 38</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$19,850 89	
Gross claims for losses in process of adjustment or in suspense, plus \$3,137; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	28,061 00	
Gross claims for losses resisted.....	4,772 55	
Total	\$52,184 44	
Deduct reinsurance due or accrued.....	11,065 73	
Net amount of unpaid losses and claims.....		\$41,118 71
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,187,305.67; unearned premiums..		607,260 18
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,904 90
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		8,715 63
Commissions, contingent or other charges due or accrued.....		655 17
Total amount of all liabilities except capital.....		\$659,654 59
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities.....	173,718 79	
Surplus as regards policyholders.....		473,718 70
Total liabilities		<u>\$1,133,373 88</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$128,126,697	\$1,322,592 07
Written or renewed during the year.....	78,844,600	821,097 40
Total	\$206,971,297	\$2,143,689 47
Deduct those expired and marked off as terminated	70,560,154	780,232 77
In force at the end of the year.....	\$136,411,143	\$1,363,456 70
Deduct amount reinsured.....	15,614,503	176,151 03
Net amount in force	<u>\$120,796,640</u>	<u>\$1,187,305 67</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$26,227,054	\$304,544 90	1-2	\$152,272 45
1912.....	Two years	568,037	6,050 19	1-4	1,512 55
1913.....	Two years	561,613	5,731 67	3-4	4,298 75
1911.....	Three years	24,982,915	216,885 63	1-6	36,147 60
1912.....	Three years	25,021,687	217,227 51	1-2	108,613 75
1913.....	Three years	28,217,545	238,347 49	5-6	198,622 91
1910.....	Four years	147,287	2,340 38	1-8	292 55
1911.....	Four years	152,068	2,267 27	3-8	850 23
1912.....	Four years	108,318	1,491 76	5-8	932 35
1913.....	Four years	123,087	1,831 40	7-8	1,602 48
1909.....	Five years	1,917,799	29,141 38	1-10	2,914 14
1910.....	Five years	2,543,534	31,110 89	3-10	9,333 27
1911.....	Five years	3,673,418	47,936 00	1-2	23,968 00
1912.....	Five years	3,240,918	41,300 66	7-10	28,910 46
1913.....	Five years	3,311,340	41,098 54	9-10	36,988 69
	Totals	\$120,796,640	\$1,187,305 67	.....	\$607,260 18

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written.....	\$1,374,100
Less \$219,011 risks cancelled, and \$54,600 reinsurance in companies authorized in Wisconsin.....	273,677
Net risks written.....	\$1,100,423
Gross premiums on risks written.....	\$15,082 42
Less \$1,834.99 return premiums, and \$703.32 premiums for reinsurance in companies authorized in Wisconsin.....	2,538 31
Net premiums received.....	\$12,544 11
Losses paid (deducting salvage).....	\$8,608 31
Less losses on risks reinsured in companies authorized in Wisconsin.....	884 10
Net losses paid.....	\$7,924 21
Losses incurred.....	\$9,346 65
Less losses on risks reinsured in companies authorized in Wisconsin.....	1,000 56
Net losses incurred.....	\$8,346 09

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums.....	\$581,041 94	
Add unpaid return premiums Dec. 31 of previous year.....	614,819 53	
Total.....	\$1,195,861 47	
Deduct unearned premiums Dec. 31, end of the year.....	607,260 18	
Premiums earned during the year.....		\$588,601 29
UNDERWRITING PROFIT AND LOSS ITEMS.		
Loss from agents' balances charged off.....	\$140 43	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$7,089 41	
Agents' balances and bills receivable not admitted Dec. 31, end of the year.....	12,371 75	
Loss from above.....	5,282 34	
Loss from underwriting profit and loss items.....		5,422 77
Underwriting income earned during the year.....		\$583,178 52
LOSSES.		
Losses paid.....	\$316,033 92	
Deduct salvage and reinsurance recoverable Dec. 31, end of the year.....	3,013 69	
Balance.....	\$313,020 23	
Deduct unpaid losses December 31 of previous year.....	51,524 07	
Balance.....	\$261,496 16	
Add unpaid losses December 31, end of the year.....	41,118 71	
Losses incurred during the year.....		\$302,614 87

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$263,289 12		
Deduct underwriting expenses unpaid Dec. 31 of previous year.....	10,124 25		
Balance	\$255,164 87		
Add underwriting expenses unpaid December 31	11,275 70		
Underwriting expenses incurred during the year		206,440 51	
Underwriting losses and expenses.....			569,055 44
Gain from underwriting during the year			\$14,128 08
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$55,461 79		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	9,738 13		
Balance	\$45,723 66		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	9,963 11		
Total		\$55,686 77	
PROFIT ON INVESTMENTS.			
Gain from change in difference between book and market value during the year.....		833 24	
Investment income earned during the year		\$56,520 01	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		7,599 37	
Gain from investments during the year			\$48,920 64
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$36,000 00
Total gains and losses in surplus during the year		\$63,043 72	\$36,000 00
Surplus Dec. 31, 1912.....	\$146,675 07		
Surplus Dec. 31, 1913.....	173,718 79		
Increase in surplus during the year..			27,043 72
Totals		\$63,043 72	\$63,043 72

Per cent of losses incurred to premiums earned, 51.413.
 Per cent of underwriting expenses incurred to premiums earned, 45.207.
 Per cent of investment expenses incurred and rents earned, 13.647.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 95.772.

GERMAN FIRE INSURANCE COMPANY,

Wheeling, W. Va.

Home Office, 1219 CHAPLINE STREET.

[Incorporated May 15, 1867; commenced business July 5, 1867; admitted April 9, 1909.]

President, WM. F. STIFEL. Vice President, ANTON REYMANN.
Secretary, F. REISTER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$663,399 56

INCOME.

Gross premiums	Fire. \$433,352 81	
Deduct reinsurance premiums, fire, \$56,034.60; return premiums, fire, \$76,444.75.....	132,479 35	
Total premiums (other than perpetual).....		\$300,873 46
Gross interest on mortgage loans.....	\$4,429 50	
Gross interest on collateral loans.....	1,700 40	
Gross interest on bonds and dividends on stocks, less \$162.83 accrued interest on bonds acquired during the year	19,649 67	
Gross interest on deposits in trust companies and banks	69 94	
Gross interest from all other sources: Interest on past due interest and deposits with Underwriters' Board	6 09	
Gross rents from company's property, including \$1,800 for company's occupancy of its own buildings	4,512 54	
Total gross interest and rents.....		30,368 14
From agents' balances previously charged off.....		36 00
Gross profit on sale or maturity of ledger assets: Stocks....		204 00
Gross increase, by adjustment, in book value of ledger assets: Bonds		325 00
Total income		\$331,806 60
Total footings		\$995,206 16

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$21,893.09 occurring in previous years)	\$186,611 33	
Deduct amount received for salvage, fire, \$1,457.32; reinsurance, fire, \$26,271.85.....	27,729 17	
Net amount paid policyholders for losses.....		\$158,882 16
Expenses of adjustment and settlement of losses.....		4,237 67
Commissions or brokerage.....		70,496 32
Allowances to local agencies for miscellaneous agency expenses		73 95
Salaries, \$14,643.16, and expenses, \$11,614.62, of special and general agents		26,257 78
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		23,101 00

Rents for company's occupancy of its own buildings.....	1,800 00
Advertising, \$1,807.68; printing and stationery, \$2,267.66.....	4,075 34
Postage, telegrams, telephone and express.....	2,930 92
Legal expenses.....	406 68
Furniture and fixtures.....	32 85
Maps, including corrections.....	1,473 33
Underwriters' boards and tariff associations.....	4,108 28
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,617 12
Inspections and surveys.....	1,034 59
Repairs and expenses (other than taxes) on real estate.....	1,464 42
Taxes on real estate.....	623 67
State taxes on premiums.....	5,351 96
Insurance department licenses and fees.....	3,908 60
All other licenses, fees and taxes:	
Corporation tax, state.....	\$75 00
City of Wheeling, W. Va., tax.....	636 36
State and county, W. Va., tax.....	224 64
	<hr/> 036 00

Other disbursements:	
Officers' bonds.....	\$103 50
Dun & Co. mercantile reports.....	100 00
Board of Trade and Municipal League.....	110 00
Flood sufferers.....	100 00
Laundry, lights and drinking water.....	168 35
	<hr/> 581 85

Paid stockholders for interest or dividends (amount declared during the year).....	18,000 00
Agents' balances charged off.....	90 55

Total disbursements \$330,584 04

Balance \$664,622 12

LEDGER ASSETS.

Book value of real estate.....	\$66,353 95
Mortgage loans on real estate, first liens.....	61,700 00
Loans secured by pledge of bonds, stocks or other collateral.....	28,340 00
Book value of bonds.....	417,000 00
Cash in company's office.....	\$4,408 37
Deposits in trust companies and banks not on interest.....	25,084 71
Deposits in trust companies and banks on interest.....	7,022 44
	<hr/> 86,515 52
Agents' balances representing business written subsequent to October 1, 1913.....	47,012 26
Agents' balances representing business written prior to October 1, 1913.....	1,434 85
Other ledger assets:	
Office furniture and fixtures.....	6,266 04
	<hr/> Total ledger assets..... \$664,622 12

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$1,357 50
Interest accrued on bonds.....	5,542 91
Interest accrued on collateral loans.....	141 70
Interest accrued on other assets: Bank deposits.....	66 46
Rents accrued on company's property or lease..	208 33
	<hr/> 7,316 90
Market value of real estate over book value.....	8,646 05
Market value of bonds and stocks over book value.....	7,240 00
	<hr/> Gross assets \$687,825 07

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$6,266 04	
Agents' balances representing business written prior to October 1, 1913.....	1,434 35	
Book value of ledger assets over market value:		
Market value of bonds below book value.....	8,020 00	
		15,720 39
Total admitted assets		<u>\$672,104 68</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$19,883 90	
Gross claims for losses in process of adjustment or in suspense, plus \$1,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	14,431 06	
Gross claims for losses resisted.....	2,790 00	
Total	\$37,104 96	
Deduct reinsurance due or accrued.....	2,536 65	
Net amount of unpaid losses and claims.....		\$34,568 31
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$523,368.30; unearned premiums....		276,554 54
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		3,500 00
Commissions, contingent or other charges due or accrued.....		1,050 00
Total amount of all liabilities except capital.....		<u>\$315,672 85</u>
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	156,431 83	
Surplus as regards policyholders.....		356,431 83
Total liabilities		<u>\$672,104 68</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$52,032,953	\$576,619 62
Written or renewed during the year.....	38,240,468	433,352 81
Excess of original premiums over amount received for reinsurance.....		317 99
Total	\$90,282,427	\$1,010,290 42
Deduct those expired and marked off as terminated	34,160,796	394,577 78
In force at the end of the year.....	\$56,121,631	\$615,712 64
Deduct amount reinsured.....	7,700,212	92,344 34
Net amount in force.....	<u>\$48,421,419</u>	<u>\$523,368 30</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less.....	\$15,537,993	\$184,322 35	1-2	\$92,161 18
1912.....	Two years	50,613	409 66	1-4	102 41
1913.....	Two years	84,660	783 21	3-4	587 41
1911.....	Three years	7,372,984	71,975 15	1-6	11,905 86
1912.....	Three years	8,338,562	81,973 28	1-2	40,986 64
1913.....	Three years	9,844,825	93,177 00	5-6	77,647 50
1910.....	Four years	65,417	690 13	1-8	86 26
1911.....	Four years	34,266	464 42	3-8	174 16
1912.....	Four years	9,219	170 99	5-8	106 87
1913.....	Four years	3,903	61 74	7-8	54 02
1909.....	Five years	674,534	9,155 55	1-10	917 56
1910.....	Five years	974,599	13,138 10	3-10	3,911 43
1911.....	Five years	1,588,838	20,167 65	1-2	10,083 83
1912.....	Five years	1,928,380	22,318 77	7-10	15,623 14
1913.....	Five years	1,912,626	24,540 30	9-10	22,086 27
	Totals	\$48,421,419	\$523,368 30	.....	\$276,554 54

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.....	\$720,717 02
Less \$142,632.16 risks cancelled, and \$31,189.16 reinsurance in companies authorized in Wisconsin.....		173,821 32
Net risks written.....		\$546,895 70
Gross premiums on risks written.....		\$7,836 30
Less \$981 60 return premiums, and \$636.42 premiums for reinsurance in companies authorized in Wisconsin.....		1,618 02
Net premiums received.....		\$6,218 28
Losses paid (deducting salvage).....		\$3,874 48
Less losses on risks reinsured in companies authorized in Wisconsin		1,233 90
Net losses paid		\$2,640 58
Losses incurred		\$2,345 61
Less losses on risks reinsured in companies authorized in Wisconsin		99 44
Net losses incurred		\$2,246 17

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$300,873 40		
Add unpaid return and reinsurance premiums Dec. 31 of previous year..	84 94		
Total	\$300,958 40		
Add unearned premiums Dec. 31 of previous year	289,040 22		
Total	\$570,007 62		
Deduct unearned premiums Dec. 31, end of the year	276,554 54		
Premiums earned during the year..		\$293,453 08	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$36 00		
Loss from agents' balances charged off	90 55		
Loss from above.....	\$54 55		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$1,344 74		
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	1,484 85		
Loss from above.....	89 61		
Loss from underwriting profit and loss items		144 16	
Underwriting income earned during the year			\$293,308 92
LOSSES.			
Losses paid	\$158,882 16		
Deduct unpaid losses Dec. 31 of previous year	28,721 91		
Balance	\$130,160 25		
Add unpaid losses December 31, end of the year.....	34,568 31		
Losses incurred during the year.....		\$164,728 56	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$149,854 09		
Deduct underwriting expenses unpaid December 31 of previous year.....	3,600 00		
Balance	\$146,254 09		
Add underwriting expenses unpaid December 31, end of the year.....	4,550 00		
Underwriting expenses incurred during the year.....		150,804 09	
Underwriting losses and expenses.....			315,532 65
Loss from underwriting during the year			\$32,223 73

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$30,368 14		
Deduct interest, dividends and rents due and accrued December 31, end of the year	7,980 77		
Balance	\$22,387 37		
Add interest, dividends and rents due and accrued December 31, end of the year	7,316 90		
Total		\$29,704 27	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$204 00		
Gain from increase in book value of ledger assets	325 00		
Profit on investments during the year		529 00	
Investment income earned during the year			\$30,233 27
LOSS ON INVESTMENTS			
Loss from change in difference between book and market value during the year		\$9,300 50	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		3,757 24	
Investment losses and expenses during the year			13,057 74
Gain from investments during the year			\$17,175 53
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$18,000 00
Loss from other sources			718 25
Net loss from above			\$18,718 25
Total gains and losses in surplus during the year		\$17,175 53	\$40,941 98
Surplus Dec. 31, 1912	\$180,198 28		
Surplus Dec. 31, 1913	156,431 83		
Decrease in surplus during the year		23,766 45	
Totals		\$40,941 98	\$40,941 98

Per cent of losses incurred to premiums earned, 56.1+.
 Per cent of underwriting expenses incurred to premiums earned, 51.3+.
 Per cent of investment expenses incurred to interest and rents earned, 12.0+.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 104.2+.

GERMANIA FIRE INSURANCE COMPANY,

New York City.

Home Office, 62 WILLIAM STREET.

[Incorporated February, 1859; commenced business March, 1859; admitted November 18, 1859.]

President, GEO. B. EDWARDS.

Vice President, GUSTAV KEHR.

Secretary, GUSTAV KEHR.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$1,000,000 00
 Amount of ledger assets, December 31 of previous year..... \$7,456,033 94

INCOME.

	Fire.	
Gross premiums	\$4,050,815 89	
Deduct reinsurance premiums, fire, \$552,086.13;		
return premiums, fire, \$526,552.04.....	1,078,638 17	
Total premiums (other than perpetual).....		\$2,978,177 72
Gross interest on mortgage loans.....	\$19,832 94	
Gross interest on bonds and dividends on stocks,		
less \$2,049.76 accrued interest on bonds.....	263,027 99	
Gross interest on deposits in trust companies		
and banks	7,892 21	
Gross interest from all other sources:		
From branch offices' balances.....	227 84	
From prepayment of real estate taxes.....	122 21	
Gross rents from company's property, including		
25,000 for company's occupancy of its own		
buildings	47,689 93	
Total gross interest and rents.....		338,793 12
From other sources:		
Conscience money received	\$25 00	
Ten shares Underwriters' Salvage Co. of Chi-		
cago	1,000 00	
		1,025 00
From agents' balances previously charged off.....		54 32
Gross profit on sale or maturity of ledger assets:		
Bonds	\$687 50	
Stocks	2,000 00	
		2,687 50
Total Income		\$3,320,737 66
Total footings		\$10,776,771 60

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in-		
cluding \$204,967.53 occurring in previous		
years)	\$1,650,767 21	
Deduct amount received for salvage, fire,		
\$8,249.59; reinsurance, fire, \$303,568.79; dis-		
count, fire, \$700.72.....	312,519 10	
Net amount paid policyholders for losses.....		\$1,338,248 11
Expenses of adjustment and settlement of losses.....		74*965 01
Commissions or brokerage.....		676,143 68
Allowances to local agencies for miscellaneous agency expenses		93,374 80

Salaries, \$84,460.55, and expenses \$40,007.28, of special and general agents	133,467 83
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	154,758 06
Rents, including \$25,000 for company's occupancy of its own buildings	31,491 05
Advertising, \$4,911.36; printing and stationery, \$17,155.24	22,066 60
Postage, telegrams, telephone and express	21,912 54
Legal expenses	1,942 36
Furniture and fixtures	3,635 52
Maps, including corrections	11,021 58
Underwriters' boards and tariff associations	6,607 01
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	22,862 60
Inspections and surveys	40,379 54
Repairs and expenses (other than taxes) on real estate	15,577 54
Taxes on real estate	12,127 00
State taxes on premiums	54,707 78
Insurance department licenses and fees	16,941 65
All other licenses, fees and taxes:	
Federal corporation tax	\$7,054 17
Municipal and county licenses and taxes	9,471 25
Fire marshal tax	4,060 31
	20,585 73
Other disbursements:	
Appraisal of mortgaged property and other expenses in connection with investment	\$490 00
Exchange	3,465 29
Subscriptions	881 35
Charity	141 00
Insurance premiums and surety bonds	475 93
Spring water, ice and towels	983 74
Mercantile agencies	2,498 70
Auditing	1,581 25
Miscellaneous	96 88
	10,124 14
Paid stockholders for interest or dividends (amount declared during the year)	200,000 00
Agents' balances charged off	169 46
Gross loss on sale or maturity of ledger assets: Bonds	953 06
Gross decrease, by adjustment, in book value of ledger assets:	
Real estate	1,168 39
Total disbursements	\$2,965,721 06
Balance	\$7,811,050 54

LEDGER ASSETS.

Book value of real estate	\$750,000 00
Mortgage loans on real estate, first liens	492,500 00
Book value of bonds, \$2,761,504.69, and stocks, \$2,731,749.62	5,493,254 31
Cash in company's office	\$1,660 44
Deposits in trust companies and banks not on interest	36,523 55
Deposits in trust companies and on interest	492,722 10
	530,906 18
Agents' balances representing business written subsequent to October 1, 1913	534,192 75
Agents' balances representing business written prior to October 1, 1913	10,197 30
Total ledger assets	\$7,811,050 54

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$7,200 60
Interest accrued on bonds	37,155 25
Rents due, \$228.33 and accrued, \$166.66 on company's property or lease	394 99
	44,750 84
Gross assets	\$7,855,801 38

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$10,197 30	
Book value of ledger assets over market value..	585,406 81	
		595,604 11
Total admitted assets.....		<u>\$7,260,197 27</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$100,593 41	
Gross claims for losses in process of adjustment or in suspense, plus \$3,446.01: reserve for losses incurred prior to December 31 of which no notice had been received on that date....	146,196 24	
Gross claims for losses resisted.....	35,647 00	
Total	\$282,436 65	
Deduct reinsurance due or accrued.....	97,572 10	
Net amount of unpaid losses and claims.....		\$184,864 55
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks.....		3,365,601 13
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,224 73
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....		55,000 00
Contingent commissions or other charges due or accrued.....		19,492 30
Reinsurance and return premiums due other companies.....		36,747 57
Total amount of all liabilities except capital.....		<u>\$3,663,930 28</u>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	2,596,266 90	
Surplus as regards policyholders.....		3,596,266 99
Total liabilities		<u>\$7,260,197 27</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$760,818,731	\$7,266,992 51
Written or renewed during the year	412,593,004	4,056,815 89
Excess of original premiums over amount received for reinsurance		530 38
Total	\$1,173,411,735	\$11,324,338 78
Deduct those expired and marked off as terminated	389,083,750	3,886,922 21
In force at the end of the year	\$784,327,985	\$7,437,416 57
Deduct amount reinsured	80,865,371	876,874 40
Net amount in force	<u>\$703,462,614</u>	<u>\$6,560,542 17</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$134,393,321	\$1,462,197 64	1-2	\$731,098 82
1912.....	Two years	856,080	4,604 24	1-4	1,151 06
1913.....	Two years	436,491	3,061 95	3-4	2,311 46
1911.....	Three years	130,342,495	1,076,367 04	1-6	179,394 61
1912.....	Three years	140,332,621	1,147,305 94	1-2	573,652 97
1913.....	Three years	153,639,416	1,247,877 67	5-6	1,039,898 06
1910.....	Four years	635,622	5,213 71	1-8	651 71
1911.....	Four years	523,568	4,579 75	3-8	1,717 41
1912.....	Four years	519,359	3,894 04	5-8	2,433 78
1913.....	Four years	393,760	2,483 13	7-8	2,172 74
1909.....	Five years	24,737,839	285,577 63	1-10	28,557 76
1910.....	Five years	26,090,568	302,694 20	3-10	90,808 26
1911.....	Five years	29,020,572	331,013 21	1-2	165,506 61
1912.....	Five years	29,620,050	335,189 09	7-10	234,632 36
1913.....	Five years	31,426,474	343,642 91	9-10	309,278 62
	Over five years	664,378	4,819 42	P. R.	2,334 90
	Totals	\$703,462,614	\$6,560,542 17	.....	\$3,865,601 13

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$10,278,719	\$300,625	\$10,579,344
Less \$1,278,816 risks cancelled, and \$300,986 reinsurance in companies authorized in Wisconsin	1,559,868	19,934	1,579,802
Net risks written	\$8,718,851	\$280,691	\$8,999,542
Gross premiums on risks written	\$108,733 69	\$1,486 50	\$110,220 19
Less \$9,232.21 return premiums; and \$4,017.99 premiums for reinsurance in companies authorized in Wisconsin	13,132 09	118 11	13,250 20
Net premiums received	\$95,601 60	\$1,368 39	\$96,969 99
Losses paid (deducting salvage)	\$24,249 35	\$28 87	\$24,278 22
Less losses on risks reinsured in companies authorized in Wisconsin	1,413 70	.....	1,413 70
Net losses paid	\$22,835 65	\$28 87	\$22,864 52
Losses incurred	\$23,483 91	\$26 67	\$23,510 58
Less losses on risks reinsured in companies authorized in Wisconsin	1,397 72	.....	1,397 72
Net losses incurred	\$22,086 19	\$26 67	\$22,112 86

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$2,978,177 72		
Add unpaid return and reinsurance premiums Dec. 31, 1912	34,499 82		
Total	\$3,012,677 54		
Deduct unpaid return and reinsurance premiums Dec. 31, 1913	36,747 57		
Balance	\$2,975,929 97		
Add unearned premiums Dec. 31, 1912	3,300,304 32		
Total	\$6,276,234 29		
Deduct unearned premiums Dec. 31, 1913	3,365,601 13		
Premiums earned during 1913		\$2,910,633 16	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$54 32		
Loss from agents' balances charged off	169 46		
Loss from above	\$115 14		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$12,633 65		
Agents' balances and bills receivable not admitted Dec. 31, 1913	10,197 30		
Gain from above	2,436 35		
Gain from underwriting profit and loss items		2,321 21	
Underwriting income earned during 1913			\$2,912,954 37
LOSSES.			
Losses paid	\$1,338,248 11		
Deduct unpaid losses Dec. 31, 1912	182,473 13		
Balance	\$1,155,774 98		
Add unpaid losses Dec. 31, 1913	184,864 55		
Losses incurred during 1913		\$1,340,639 53	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$1,388,759 48		
Deduct underwriting expenses unpaid Dec. 31, 1912	82,670 12		
Balance	\$1,306,089 36		
Add underwriting expenses unpaid Dec. 31, 1913	76,717 03		
Underwriting expenses incurred during 1913		1,382,806 39	
Underwriting losses and expenses			2,723,445 92
Profit from underwriting during 1913			\$189,508 45

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$338,793 12		
Deduct interest, dividends and rents accrued Dec. 31, 1912	39,504 00		
Balance	\$299,229 12		
Add interest, dividends and rents accrued Dec. 31, 1913	44,750 84		
Total		\$343,979 96	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		2,687 50	
Investment income earned during 1913			\$346,667 46
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$953 08		
Loss from decrease in book value of ledger assets	1,168 39		
Loss from change in difference between book and market value during 1913	316,204 79		
Loss on investments during 1913		\$318,326 26	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		36,422 54	
Investment losses and expenses during 1913			354,748 80
Loss from investments during 1913			\$8,061 34
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$200,000 00
Gain from other sources		\$1,025 00	
Net loss from above			\$198,975 00
Total gains and losses in surplus during 1913		\$189,508 45	\$207,056 34
Surplus Dec. 31, 1912	\$2,613,814 88		
Surplus Dec. 31, 1913	2,596,266 99		
Decrease in surplus during 1913		17,547 89	
Totals		\$207,056 34	\$207,056 34

Per cent of losses incurred to premiums earned 46.06.
 Per cent of underwriting expenses incurred to premiums earned 47.51.
 Per cent of investment expenses incurred to interest and rents earned 10.59.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 100.54.

GIRARD FIRE & MARINE INSURANCE COMPANY,

Philadelphia, Pa.

[Incorporated March, 1853. Commenced business May, 1853. Admitted Feb., 1872.]

Home office, NORTHEAST CORNER CHESTNUT AND SEVENTH STREETS.

President, HENRY M. GRATZ. Vice President, GEORGE W. WATT.
Secretary, EDWARD J. THOMASON.**CAPITAL STOCK.**

Amount of capital paid up in cash	\$500,000 00
Amount of ledger assets December 31 of previous year	\$2,553,464 29

INCOME.

	Fire.	
Gross premiums	\$1,324,581 15	
Deduct reinsurance premiums, fire, \$295,470.15; return premiums, fire, \$213,728.82	509,204 97	
Total premiums (other than perpetual)		\$815,376 18
Deposit premiums written on perpetual risks (gross)		11,061 31
Gross interest on mortgage loans	\$9,370 05	
Gross interest on collateral loans	1,939 73	
Gross interest on bonds and dividends on stocks, less \$849.23 accrued interest on bonds acquired during the year	81,673 03	
Gross interest on deposits in trust companies and banks	740 51	
Gross interest from all other sources:		
Dividend on Mutual Assurance policy	30 00	
Interest on Philadelphia Underwriters' deposit....	3 15	
Interest on bills receivable	23 95	
Gross rents from company's property, including \$0-000.00 for company's occupancy of its own buildings	17,320 21	
Total gross interest and rents		111,096 63
From other sources: Return premiums on perpetual reinsurance policies		126 00
Gross increase, by adjustment, in book value of ledger assets:		
Bonds		2,721 85
Total income		\$940,371 97
Total footings		\$3,493,836 26

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$62,036.71 occurring in previous years) ...	\$563,242 91	
Deduct amount received for salvage, fire, \$1,817.74; reinsurance, fire, \$153,547.76	155,365 50	
Net amount paid policyholders for losses		\$407,877 41
Expenses of adjustment and settlement of losses		10,167 57
Commissions or brokerage		211,910 48
Allowances to local agencies for miscellaneous agency expenses		5,245 74

Salaries, \$10,180, and expenses, \$8,863.50 of special and general agents	19,043 50
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	62,050 00
Rents, including \$9,000 for company's occupancy of its own buildings	12,498 04
Advertising, \$1,093.30; printing and stationery, \$9,454.21	10,547 51
Postage, telegrams, telephone and express	2,763 92
Legal expenses	821 95
Furniture and fixtures	396 00
Maps, including corrections	3,464 54
Underwriters' boards and tariff associations	10,668 03
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	8,900 54
Inspections and surveys	3,940 11
Repairs and expenses (other than taxes) on real estate	4,416 81
Taxes on real estate	4,074 43
State taxes on premiums	11,113 67
Insurance department licenses and fees	7,974 31
All other licenses, fees and taxes:	
Federal corporation tax	\$790 92
Capital and stock tax	3,816 01
Licenses, city and county	2,746 85
Illinois anti-trust fee	1 00
	<hr/>
	7,284 78
Other disbursements:	
Investment expenses	\$247 50
Interest on bills payable	111 11
Auditing books for department office	100 00
General agents' bond	181 25
Christmas presents	454 38
Electricity	364 92
Notary fees	8 00
Insurance on furniture and fixtures	411 42
Incidentals	552 74
	<hr/>
	2,431 32
Deposit premiums returned	26,007 45
Paid stockholders for interest or dividends	100,000 00
Agents' balances charged off	27 25
Gross loss on sale or maturity of ledger assets: Bonds	979 77
Gross decrease, by adjustment, in book value of ledger assets: Bonds	1,384 28
	<hr/>
Total disbursements	\$936,198 41
Balance	<hr/>
	\$2,557,637 85

LEDGER ASSETS.

Book value of real estate	\$211,497 32
Mortgage loans on real estate, first liens	180,400 00
Loans secured by pledge of bonds, stocks or other collateral	34,500 00
Book value of bonds, \$1,739,542.77, and stocks, \$158,584.31	1,898,127 08
Cash in company's office	\$1,478 50
Deposits in trust companies and banks on interest	85,087 06
	<hr/>
	86,565 56
Agents' balances representing business written subsequent to October 1, 1913	141,687 04
Agents' balances representing business written prior to October 1, 1913	1,418 39
Bills receivable, taken for fire risks	2,629 96
Other ledger assets	712 50
	<hr/>
Total ledger assets	\$2,557,637 85

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$2,207 14	
Interest accrued on bonds	22,867 12	
Interest accrued on collateral loans	455 45	
Total		25,529 71
Market value of real estate over book value		55,752 68
Other non-ledger assets: Underwriters' portion of premiums on fire insurance policies covering company's real estate holdings		1,462 40
Gross assets		<u>\$2,640,382 64</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$1,418 30	
Book value of ledger assets over market value: Stocks and bonds	106,894 30	
		108,312 78
Total admitted assets		<u><u>\$2,532,069 86</u></u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense	\$81,263 00	
Deduct reinsurance due or accrued	13,524 00	
Net amount of unpaid losses and claims		\$67,739 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$2,089,405.82; unearned premiums.....		1,083,084 96
Amount reclaimable by the insured on perpetual fire insurance policies		583,463 57
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		3,500 00
Total amount of all liabilities except capital		<u>\$1,740,687 53</u>
Capital actually paid up in cash	\$500,000 00	
Surplus over all liabilities	291,382 33	
		701,382 33
Total liabilities		<u><u>\$2,532,069 86</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$248,837,487	\$2,299,495 65
Written or renewed during the year	127,004,796	1,324,581 15
Total	<u>\$375,842,283</u>	<u>\$3,624,076 80</u>
Deduct those expired and marked off as terminated	123,198,251	1,278,997 65
In force at the end of the year	\$252,644,032	\$2,345,079 15
Deduct amount reinsured	21,556,905	255,673 33
Net amount in force	<u><u>\$231,087,227</u></u>	<u><u>\$2,089,405 82</u></u>

Perpetual risks not included above, \$31,668,341. Deposit premiums on same,
\$650,515.08

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$58,006,963	\$646,547 19	1-2	\$323,273 59
1912.....	Two years	449,908	2,650 47	1-4	662 62
1913.....	Two years	430,738	3,228 68	3-4	2,421 51
1911.....	Three years	28,738,548	263,870 58	1-6	43,978 43
1912.....	Three years	29,698,246	280,505 54	1-2	140,297 77
1913.....	Three years	33,748,308	308,572 49	5-6	257,143 74
1910.....	Four years	380,813	2,090 25	1-8	261 28
1911.....	Four years	259,634	1,955 48	3-8	733 31
1912.....	Four years	210,076	1,534 93	5-8	959 33
1913.....	Four years	283,460	1,770 09	7-8	1,548 79
1909.....	Five years	11,255,296	84,373 05	1-10	8,437 31
1910.....	Five years	14,424,316	97,360 40	3-10	29,208 12
1911.....	Five years	15,016,382	110,061 72	1-2	55,025 86
1912.....	Five years	14,360,488	111,661 54	7-10	78,163 06
1913.....	Five years	14,201,622	119,116 98	9-10	107,205 28
	Over five years ...	9,523,436	54,026 47	P. R.	34,664 94
	Totals	\$231,087,227	\$2,089,405 82	.....	\$1,083,984 96
	Perpetual risks ...	31,668,344	650,515 08	.....	585,463 57
	Grand totals ...	\$262,755,568	\$2,739,920 90	.....	\$1,669,448 53

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,851,045 00	\$148,500 00	\$2,999,545 00
Less \$358.025 risks cancelled, and \$97,751 reinsurance in companies authorized in Wisconsin	428,076 00	29,700 00	457,776 00
Net risks written	\$2,422,969 00	\$118,800 00	\$2,541,769 00
Gross premiums on risks written ...	\$29,271 47	\$926 67	\$30,198 14
Less \$2,460.72 return premiums; and \$937.24 premiums for reinsurance in companies authorized in Wisconsin	3,270 01	177 95	3,447 96
Net premiums received	\$26,001 46	\$748 72	\$26,750 18
Losses paid (deducting salvage)	\$7,176 61	\$8 43	\$7,185 04
Less losses on risks reinsured in companies authorized in Wisconsin ...	1,707 88	.....	1,707 88
Net losses paid	\$5,468 73	\$8 43	\$5,477 16
Losses incurred	\$9,172 61	\$8 43	\$9,181 04
Less losses on risks reinsured in companies authorized in Wisconsin ...	1,763 88	.....	1,763 88
Net losses incurred	\$7,408 73	\$8 43	\$7,417 16

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums, \$326,427.49, less \$26,007.45	\$800,420 04		
Add unearned premiums Dec. 31 of previous year, \$598,814.30 reclaimable on perpetual insurance	1,552,602 50		
Total	\$2,353,022 54		
Deduct unearned premiums Dec. 31, end of the year, and \$385,463.57 reclaimable on perpetual insurance ..	1,666,448 53		
Premiums earned during the year ..		\$683,574 01	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from underwriting income	\$126 00		
Loss from agents' balances charged of	27 25		
Gain from above	\$98 75		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,807 19		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,418 39		
Gain from above	388 80		
Gain from underwriting profit and loss items		487 55	
Underwriting income earned during the year			\$684,061 56
LOSSES.			
Losses paid	\$407,877 41		
Deduct unpaid losses Dec. 31 of previous year	58,050 00		
Balance	\$349,827 41		
Add unpaid losses Dec. 31, end of the year	67,739 00		
Losses incurred during the year		\$417,566 41	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$384,360 70		
Deduct underwriting expenses unpaid Dec. 31 of previous year	3,500 00		
Balance	\$390,860 70		
Add underwriting expenses unpaid Dec. 31, end of the year	3,500 00		
Underwriting expenses incurred during the year		384,360 70	
Underwriting losses and expenses ..			801,927 11
Gain from underwriting during the year			\$117,865 55

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$111,096 63		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	27,842 98		
Balance	\$83,253 65		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	25,529 71		
Total		\$108,783 31	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets		2,721 85	
Investment income earned during the year			\$111,506 21
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$979 77		
Loss from decrease in book value of ledger assets	1,884 28		
Loss from change in difference between book and market value during the year	24,469 48		
Loss on investments during the year		\$26,833 53	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		15,561 55	
Investment losses and expenses during the year			42,395 08
Gain from investments during the year			\$69,110 13
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Gain from other sources		\$385 55	\$100,000 00
Net loss from above			\$99,614 45
Total gains and losses in surplus during the year		\$69,110 13	\$217,480 00
Surplus Dec. 31, 1912	\$439,752 20		
Surplus Dec. 31, 1913	291,382 33		
Decrease in surplus during the year		148,369 87	
Totals		\$217,480 00	\$217,480 00

Per cent of losses incurred to premiums earned 61.08.
 Per cent of underwriting expenses incurred to premiums earned 56.22.
 Per cent of investment expenses incurred to interest and rents earned 14.30.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 116.38.

GLENS FALLS INSURANCE COMPANY,

Glens Falls, N. Y.

Home Office, GLENS FALLS.

[Incorporated 1849; commenced business 1850; admitted 1874.]

President, J. L. CUNNINGHAM.

Secretary, E. W. WEST.

Vice President, R. A. LITTLE.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$300,000 00
Ledger assets December 31 of previous year.....	\$5,068,179 67

INCOME.

Gross premiums	\$2,971,656 75	\$131,137 81
Deduct reinsurance premiums, fire, \$418,862.78; marine and inland, \$10,- 845.23; return premiums, fire, \$126,- 010.28; marine and inland, \$29,913.29	844,873 06	40,758 52
Total premiums (other than per- petual)	\$2,126,783 69	\$90,379 29
Gross interest on mortgage loans.....		\$2,217,162 98
Gross interest on bonds and dividends on stocks, less \$1,179.60 accrued interest on bonds acquired dur- ing the year.....		\$105,954 81
Gross interest on deposits in trust companies and banks		152,112 36
Gross interest from all other sources: Reinsurance bureau, \$63.39; on real estate contracts, \$183.34...		11,964 61
Gross rents from company's property, including \$6,000 for company's occupancy of its own buildings six months		246 73
		12,319 19
Total gross interest and rents.....		282,597 70
From other sources:		
On sale of Northern Pacific R. R. rights.....	\$245 00	
From Union Pacific R. R. syndicate.....	1,000 00	
From unredeemed checks to profit and loss.....	156 94	
		1,401 94
From agents' balance previously charged off.....		346 29
Gross profit on sale or maturity of ledger assets:		
Bonds	\$210 70	
Stocks	425 50	
		636 20
Gross increase, by adjustment, in book value of ledger assets:		
Bonds	\$19,695 00	
Stocks	22,060 00	
		41,745 00
Total income		\$2,543,890 11
Total footings		\$8,212,069 78

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$163,559.45 occurring in previous years).....	\$1,371,194 06	\$45,192 32
Deduct amount received for salvage, fire, \$8,126.04; marine and inland, \$598.50; reinsurance, fire, \$219,636.18; marine and inland, \$2,455.15; discount, fire, \$425.90	228,188 12	3,053 65
Net amount paid policyholders for losses	\$1,143,006 94	\$42,138 67
Expenses of adjustment and settlement of losses.....		\$1,185,144 61
Commissioner or brokerage.....		42,441 10
Allowances to local agencies for miscellaneous agency expenses...		469,204 82
Salaries, \$105,650.72, and expenses, \$50,762.70, of special and general agents		985 10
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		150,413 42
Rents, including \$6,000 for company's 6 months occupancy of its own buildings		83,423 23
Advertising, \$3,180.64; printing and stationery, \$21,898.31.....		6,927 16
Postage, telegrams, telephone and express.....		25,078 95
Legal expenses		17,639 13
Furniture and fixtures.....		793 19
Maps, including corrections.....		1,410 89
Underwriters' boards and tariff associations.....		12,574 61
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		27,967 49
Inspections and surveys.....		10,346 22
Repairs and expenses (other than taxes) on real estate.....		12,397 23
Taxes on real estate.....		117 14
State taxes on premiums.....		5,327 03
Insurance department licenses and fees.....		35,480 69
All other licenses, fees and taxes:		10,996 60
Federal corporation tax, local and municipal, \$5,893.33; pub. statements, \$286.83; federal corporation, \$2,830.47; on bond deposits, \$25.00; on mortgages, \$65.75.....		9,101 38
Other disbursements:		
Office and miscellaneous expenses not included above.....		23,543 32
Furniture and fixtures for new office building to profit and loss....		29,401 96
Paid stockholders for interest or dividends.....		185,000 00
Agents' balances charged off.....		1,906 36
Gross decrease, by adjustment, in book value of ledger assets:		
Real estate	\$175,526 71	
Bonds	146,447 50	
Stocks	58,930 00	
		380,904 21
Total disbursements		\$2,734,527 84
Balance		\$5,477,541 94

LEDGER ASSETS.

Book value of real estate.....	\$218,408 43
Mortgage loans on real estate, first liens.....	1,894,185 00
Loans secured by pledge of bonds, stocks or other collateral	60,000 00
Book value of bonds, \$2,179,762.82 and stocks, \$323,150.00	2,502,912 82
Cash in company's office.....	\$13,150 88
Deposits in trust companies and banks on interest	427,876 56
	441,027 44
Agents' balances representing business written subsequent to October 1, 1913.....	359,859 84
Agents' balances representing business written prior to October 1, 1913.....	1,148 41
Total ledger assets.....	\$5,477,541 94

NON-LEDGER ASSETS.

Interest due, \$3,368.31 and accrued, \$6,715.69 on mortgages	\$13,082 00
Interest due, \$4,500, and accrued, \$28,414.92 on bonds	32,914 22
Interest accrued on collateral loans	259 16
Interest on other assets:	
Accrued on deposits	587 50
Rents due on company's property or lease	418 02
Total	47,262 20
Other non-ledger assets: Premiums due on losses paid	1,883 64
Gross assets	\$5,526,687 78

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	1,148 41
Total admitted assets	\$5,525,539 37

LIABILITIES.

Gross losses adjusted and not yet due	\$19,576 60
Gross claims for losses in process of adjustment or in suspense, plus \$23,160; reserve for losses incurred prior to December 31 of which no notice had been received on that date	189,731 58
Gross claims for losses resisted	36,253 50
Total	\$245,561 74
Deduct reinsurance due or accrued	35,665 74
Net amount of unpaid losses and claims	\$209,896 00
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, \$4,554,002.23; unearned premiums	\$2,353,345 46
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$79,760.98; unearned premiums (fifty per cent)	39,880 49
Total unearned premiums as computed above	2,393,225 95
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	3,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	33,000 00
Reinsurance and return premiums due other companies	17,116 54
All other liabilities: Reserve for dividend	50,000 00
Total amount of all liabilities except capital	\$2,706,238 49
Capital actually paid up in cash	\$500,000 00
Surplus over all liabilities	2,319,300 88
Surplus as regards policyholders	2,819,300 88
Total liabilities	\$5,525,539 37

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force December 31, 1912	\$493,273,072	\$4,933,985 36	\$3,063,594	\$74,490 56
Written or renewed in 1913	303,501,803	2,971,656 75	6,154,297	131,137 81
Totals	\$796,774,965	\$7,965,642 11	\$9,217,891	\$205,628 36
Deduct expirations and cancellations	263,528,591	2,768,784 50	4,735,921	116,636 69
In force December 31, 1913	\$533,246,374	\$5,196,857 61	\$4,481,970	\$88,991 67
Deduct amount reinsured	62,850,931	642,855 38	829,587	9,230 69
Net amount in force	\$470,386,443	\$4,554,002 23	\$3,652,383	\$79,760 98

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$96,840,212	\$1,103,304 36	1-2	\$551,652 18
1912.....	Two years	2,408,114	25,388 55	1 4	6,346 64
1913.....	Two years	3,941,190	33,325 42	3-4	24,994 08
1911.....	Three years	84,960,167	759,693 98	1-6	126,615 06
1912.....	Three years	63,417,139	821,872 37	1-2	410,936 19
1913.....	Three years	100,500,526	919,787 90	5-6	709,489 91
1910.....	Four years	961,369	8,618 19	1-8	1,077 27
1911.....	Four years	985,983	10,023 67	3-8	3,758 87
1912.....	Four years	1,153,474	10,963 60	5-8	6,852 29
1913.....	Four years	1,352,673	12,889 13	7-8	11,277 98
1909.....	Five years	13,754,175	166,465 89	1-10	16,646 59
1910.....	Five years	14,454,485	173,519 18	3-10	52,065 75
1911.....	Five years	15,705,601	189,273 56	1-2	94,636 78
1912.....	Five years	15,967,710	190,204 00	7-10	133,142 84
1913.....	Five years	18,283,707	204,463 86	9-10	184,017 47
	Over five years	352,571	3,971 43		2,725 47
	Totals	\$474,038,826	\$4,633,763 21		\$2,393,225 93

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written....	\$3,509,549 00	\$44,852 00	\$326,355 00	\$3,880,756 00
Less \$687,474 risks cancelled, and \$90,675 re-insurance in companies authorized in Wisconsin	744,917 00	14,762 00	27,470 00	787,149 00
Net risks written	\$2,764,632 00	\$30,090 00	\$258,885 00	\$3,063,607 00
Gross premiums on risks written	\$32,958 23	\$964 40	\$2,392 37	\$36,215 00
Less \$4,072.15 return premiums; and \$1,104.64 premiums for reinsurance companies authorized in Wisconsin	4,835 45	210 26	131 09	5,176 70
Net premiums received	\$28,122 78	\$654 14	\$2,261 70	\$31,038 21
Losses paid (deducting salvage)	\$6,913 00	\$120 92	\$758 93	\$7,793 45
Less losses on risks reinsured in companies authorized in Wisconsin	38 50		758 93	38 50
Net losses paid..	\$6,875 10	\$120 92		\$7,754 95
Losses incurred	\$7,318 68	\$120 92	\$743 93	\$8,183 53
Less losses on risks reinsured in companies authorized in Wisconsin	38 50			38 50
Net losses incurred	\$7,280 18	\$120 92	\$743 93	\$8,145 03

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$2,217,162 98		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	12,041 26		
Total	\$2,229,204 24		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year ..	17,116 54		
Balance	\$2,212,087 70		
Add unearned premiums Dec. 31 of previous year	2,326,240 10		
Total	\$4,538,327 80		
Deduct unearned premiums Dec. 31, end of the year	2,393,225 95		
Premiums earned during the year ..		\$2,145,101 85	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$346.29 and from other underwriting income, \$156.94	\$503 23		
Loss from agents' balances charged off	1,908 36		
Loss from above	\$1,405 13		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$8,919 85		
Agents' balances and bills receivable not admitted Dec. 31, end of the year ..	1,148 41		
Gain from above	7,771 44		
Gain from underwriting profit and loss items		6,366 31	
Underwriting income earned during the year			\$2,151,468 16
LOSSES.			
Losses paid	\$1,185,144 61		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year ..	1,883 64		
Balance	\$1,183,260 97		
Deduct unpaid losses December 31 of previous year	207,461 00		
Balance	\$975,799 97		
Add unpaid losses December 31, end of the year	209,896 00		
Losses incurred during the year		\$1,185,695 97	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$940,456 39		
Deduct underwriting expenses unpaid December 31 of previous year:			
Taxes and bills	34,000 00		
Balance	\$906,456 39		
Add underwriting expenses unpaid December 31, end of the year:			
Taxes, \$33,000; bills unpaid, \$3,000 ..	36,000 00		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Underwriting expenses incurred during the year 1913.....		942,456 39	
Underwriting losses and expenses....			2,128,152 30
Gain from underwriting during the year 1913			\$28,315 80
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$282,597 70		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	52,188 21		
Balance	\$230,409 49		
Add interest, dividends and rents due and accrued December 31, end of the year	47,262 20		
Interest and rents earned during the year		\$277,671 69	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$636 20		
Gain from increase in book value of ledger assets	41,745 00		
Gain from other investments.....	1,245 00		
Profit on investments during the year		43,626 20	
Investment income earned during the year			\$321,297 89
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$380,904 21		
Loss from other investments: Charged profit and loss furniture and fixtures in new building.....	29,401 96	\$410,306 17	
Investment expenses paid during the year		11,712 31	
Investment losses and expenses during the year.....			422,018 48
Loss from investments during the year			\$100,720 59
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Decrease in special reserves		\$95,000 00	\$185,000 00
Net loss from above.....			\$90,000 00
Total gains and losses in surplus during the year.....		\$23,315 80	\$190,720 59
Surplus Dec. 31, 1912.....	\$2,498,705 67		
Surplus Dec. 31, 1913.....	2,319,300 88		
Decrease in surplus during the year		167,404 79	
Totals		\$285,720 59	\$285,720 59

Per cent of losses incurred to premiums earned, 55.27.

Per cent of underwriting expenses incurred to premiums earned, 43.93.

Per cent of investment incurred to interest and rents earned, .042.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 86.76.

GLOBE & RUTGERS FIRE INSURANCE COMPANY,

New Year City.

Home Office, 111 WILLIAM STREET.

[Incorporated February 9th, 1899; commenced business February 9th, 1899.]

President, E. C. JAMESON.

Vice President, LYMAN CANDEE.

Secretary, W. H. PAULISON.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00
Amount of ledger assets December 31, of previous year.....	\$7,331,292 73

INCOME.

	Fire.	
Gross premiums	\$6,559,668 23	
Deduct reinsurance premiums, fire, \$1,049,910.97; re- turn premiums, fire, \$1,067,659.58.....	2,107,570 55	
Total premiums (other than perpetual).....		\$4,452,097 68
Gross interest on mortgage loans, less accrued in- terest on mortgages acquired during 1913.....	\$5,007 63	
Gross interest on bonds and dividends on stocks, less \$8,083.63 accrued interest on bonds acquired during 1913	312,946 13	
Gross interest on deposits in trust companies and banks	1,171 23	
Miscellaneous	12 60	
Gross rents from company's property.....	5,666 30	
Total gross interest and rents.....		324,803 89
Mercantile National Bank in liquidation.....	\$3,037 50	
Received account borrowed money.....	235,000 00	
		238,037 50
Gross profit on sale or maturity of ledger assets: Stocks.....		6,097 52
Total income		\$5,021,036 59
Total footings		\$12,352,329 32

DISBURSEMENTS.

Gross amount paid policyholders for losses (Includ- ing \$498,954.49 occurring in previous years).....	\$3,390,401 93
Deduct amount received for salvage, fire, \$43,400.26; reinsurance, fire, \$832,440.34; discount, fire, \$5,642.55	881,483 15
Net amount paid policyholders for losses.....	\$2,508,918 78
Expenses of adjustment and settlement of losses.....	38,609 86
Commissions or brokerage.....	837,835 63
Salaries, fees and all other charges of officers, directors, trustees and home office employees	138,241 23

Rents	1,625 07
Advertising, \$2,510.57, printing and stationery, \$9,502.04.....	12,081 61
Postage, telegrams, telephone and express.....	6,929 65
Legal expenses	13,380 87
Furniture and fixtures	2,273 31
Maps, including corrections.....	6,572 39
Underwriters' boards and tariff associations.....	23,940 59
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	15,553 42
Inspections and surveys	10,237 29
Repairs and expenses (other than taxes) on real estate.....	682 44
Taxes on real estate	1,143 10
State taxes on premiums	54,486 97
Insurance department licenses and fees.....	4,933 22
All other licenses, fees and taxes:	
Federal corporation tax	\$6,584 98
Franchise tax	7,725 05
	<hr/>
	14,310 03
Other disbursements:	
Interest on borrowed money.....	\$20,620 53
Exchange on agents drafts.....	2,271 16
Subscriptions to papers and mercantile agencies..	1,698 02
	<hr/>
	33,589 71
Paid stockholders for interest or dividends.....	160,000 00
Gross loss on sale or maturity of ledger assets:	
Bonds	\$4,881 25
Stocks	6,368 07
	<hr/>
	11,249 32
Gross decrease, by adjustment, in book value of ledger assets:	
Stocks	337 50
	<hr/>
Total disbursements	\$3,905,917 80
Balance	\$8,446,411 43
	<hr/>

LEDGER ASSETS.

Book value of real estate.....	\$72,945 00
Mortgage loans on real estate, first liens.....	113,700 00
Book value of bonds, \$2,650,903.38 and stocks, \$4,- 272,504.90	6,932,408 28
Cash in company's office.....	\$356 05
Deposits in trust companies and banks	
not on interest	158,389 76
Deposits in trust companies and banks	
on interest	183,770 47
	<hr/>
	343,016 28
Agents' balances representing business written sub- sequent to October 1, 1913.....	957,767 87
Agents' balances representing business written prior to October 1, 1913.....	26,574 60
	<hr/>
Total ledger assets	\$8,446,411 43

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$1,413 68
Interest accrued on bonds	34,232 79
	<hr/>
Total	37,646 47
Gross assets	\$8,484,057 90

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$26,574 00	
Book value of ledger assets over market value.....	437,207 28	
		463,781 28
Total admitted assets		<u>\$8,020,276 62</u>

LIABILITIES.

Gross losses adjusted and not yet due	\$133,043 00	
Gross claims for losses in process of adjustment or in suspense, plus \$20,000.00 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	600,747 00	
Gross claims for losses resisted	50,711 00	
Total	\$793,501 00	
Deduct reinsurance due or accrued, in companies authorized in New York	198,693 00	
Net amount of unpaid losses and claims.....		\$594,808 00
Gross premiums (less reinsurance) received and receivable upon all unexpired risks, \$2,461,581.82, unearned premiums	\$1,208,222 07	
Gross premiums (less reinsurance) received and receivable upon all unexpired inland navigation risks, \$3,885,157.78; unearned premiums (fifty per cent)	1,942,578 89	
Total unearned premiums as computed above.....		3,150,800 96
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,500 00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement....		27,500 00
Contingent commissions or other charges due or accrued.....		59,541 00
Due and to become due for borrowed money.....		570,000 00
Total amount of all liabilities except capital.....		\$4,405,149 96
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	3,215,126 66	
Surplus as regards policyholders.....		3,615,126 66
Total liabilities		<u>\$8,020,276 62</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$524,718,829	\$6,095,895 73
Written or renewed during the year.....	658,599,111	6,559,668 23
Excess of original premiums over amount received for reinsurance		637,375 65
Total	\$1,183,317,940	\$13,292,929 61
Deduct those expired and marked off as terminated	571,964,050	6,236,391 27
In force at the end of the year.....	\$611,353,890	\$7,056,548 34
Deduct amount reinsured.....	55,213,354	709,802 74
Net amount in force.....	<u>\$556,140,536</u>	<u>\$6,346,745 60</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$354,421.724	\$3,885,157 78	1-2	\$1,942,578 80
1912.....	Two years	3,432,046	32,896 15	1-4	8,224 03
1913.....	Two years	1,085,741	10,140 53	3-4	7,605 40
1911.....	Three years	55,185,649	667,437 43	1-6	111,239 57
1912.....	Three years	49,718,570	625,773 90	1-2	312,886 94
1913.....	Three years	48,645,200	604,272 48	5-6	503,560 40
1910.....	Four years	10,000	56 94	1-8	7 12
1911.....	Four years	9,850	54 85	3-8	20 57
1912.....	Four years	7,500	61 54	5-8	38 46
1909.....	Five years	6,942,419	81,613 42	1-10	8,161 34
1910.....	Five years	11,437,305	116,708 65	3-10	35,039 59
1911.....	Five years	12,402,839	131,642 46	1-2	65,821 23
1912.....	Five years	6,248,707	76,520 13	7-10	53,564 09
1913.....	Five years	6,273,773	111,609 69	9-10	100,448 72
	Over five years.....	319,204	2,709 65	P. R.	1,604 6.
	Totals	\$556,140,536	\$6,346,745 00	.....	\$3,150,800 96

BUSINESS IN THE STATE OF WISCONSIN DURING 1913.

Gross risks written.....	Fire.
Less risks cancelled.....	\$3,991,583 00
	1,574,397 00
Net risks written.....	\$2,417,186 00
Gross premiums on risks written.....	\$48,355 57
Less return premiums	10,811 95
Net premiums received	\$37,543 62
Losses paid (deducting salvage).....	\$27,024 15
Less losses on risks reinsured in companies authorized in.....	2,855 54
Net losses paid	\$24,168 61
Losses incurred	\$33,312 15
Less losses on risks reinsured in companies authorized in.....	3,394 06
Net losses incurred	\$29,918 09

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$4,452,097 68		
Add unearned premiums as per statement Dec. 31, 1912.....	2,704,970 62		
Total	\$7,157,068 30		
Deduct unearned premiums Dec. 31, 1913	3,150,800 96		
Premiums earned during 1913.....		\$4,006,267 34	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$28,574 02		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	26,574 00		
Gain from above.....		2,000 02	
Underwriting income earned during 1913			\$4,008,267 36
LOSSES.			
Losses paid	\$2,508,918 78		
Deduct unpaid losses Dec. 31, 1912....	532,720 00		
Balance	\$1,976,198 78		
Add unpaid losses Dec. 31, 1913.....	504,806 00		
Losses incurred during 1913.....		\$2,571,006 78	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$1,185,889 77		
Deduct underwriting expenses unpaid Dec. 31, 1912.....	76,992 21		
Balance	\$1,108,897 56		
Add underwriting expenses unpaid Dec. 31, 1913.....	89,541 00		
Underwriting expenses incurred during 1913		1,198,438 56	
Underwriting losses and expenses.....			3,769,445 34
Gain from underwriting during 1913.....			\$238,822 02
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$324,803 89		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912.....	29,791 37		
Balance	\$295,012 52		
Add interest, dividends and rents due and accrued Dec. 31, 1913.....	37,646 47		
Total		\$332,658 99	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$6,007 52		
Mercantile bank account liquidation.....	3,037 50		
Profit on investments during 1913....		9,135 02	
Investment income earned during 1913			\$341,794 01
LOSS ON INVESTMENTS			
Loss from sale of ledger assets.....	\$11,249 32		
Loss from decrease in book value of ledger assets	337 50		
Loss from change in difference between book and market value during 1913	354,104 91		
Loss on investments during 1913....		\$365,691 73	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		39,522 52	
Investment losses and expenses during 1913			405,214 25
Loss from investments during 1913..			\$443,420 24
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during 1913		Gain in Surplus.	Loss in Surplus.
			\$160,000 00
Total gains and losses in surplus during 1913		\$238,822 02	\$223,420 24
Surplus Dec. 31, 1912.....	\$3,199,724 88		
Surplus Dec. 31, 1913.....	3,215,126 66		
Increase in surplus during 1913.....			15,401 78
Totals		\$238,822 02	\$238,822 02

Per cent of losses incurred to premiums earned, 64.2.

Per cent of underwriting expenses incurred to premiums earned, 29.9.

Per cent of investment expenses to interest and rents earned, 11.9.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 99.6.

GRANITE STATE FIRE INSURANCE COMPANY,

Portsmouth, N. H.

[Incorporated July 17, 1885. Commenced business November 12, 1885]

Home office, 46 AND 50 CONGRESS STREET.

Date of admission into Wisconsin, June, 1908.

President, CALVIN PAGE.

Vice President, JOSEPH O. HOBBS.

Secretary, ALFRED F. HOWARD.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00
Amount of ledger assets December 31 of previous year	\$1,204,904 91

INCOME.

	Fire.	
Gross premiums	\$940,100 08	
Deduct reinsurance premiums, fire, \$214,036 51; return premiums, fire, \$108,322.99	322,359 50	
Total premiums (other than perpetual)		\$617,749 58
Gross interest on mortgage loans	\$505 00	
Gross interest on bonds and dividends on stocks, less \$739.82 accrued interest on bonds acquired during the year	38,470 50	
Gross interest on deposits in trust companies and banks	752 04	
Gross rents from company's property, including \$2,200 for company's occupancy of its own buildings	4,925 00	
Total gross interest and rents		44,653 23
From agents' balances previously charged off		122 22
Gross profit on sale or maturity of ledger assets: Stocks		335 00
Gross increase, by adjustment, in book value of ledger assets: Bonds		3,046 00
Total income		\$665,956 03
Total footings		\$1,870,860 94

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$50,593.60 occurring in previous years	\$453,644 14	
Deduct amount received for salvage, fire, \$2,646.06; reinsurance, fire, \$106,815.93; discount, fire, \$497.17... ..	109,939 16	
Net amount paid policyholders for losses		\$343,694 98
Expenses of adjustment and settlement of losses		7,504 76
Commissions or brokerage		125,200 99
Allowances to local agencies for miscellaneous agency expenses ...		3,334 56

Salaries	11,474 49
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	25,745 64
Rents, including \$2,200 for company's occupancy of its own buildings	2,614 99
Advertising, \$2,563.62; printing and stationery, \$3,878.01	6,442 23
Postage, telegrams, telephone and express	3,964 97
Legal expenses	556 89
Furniture and fixtures	214 34
Maps, including corrections	1,612 25
Underwriters' boards and tariff associations	7,346 84
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	2,563 12
Inspections and surveys	7,463 84
Repairs and expenses (other than taxes) on real estate	685 88
Taxes on real estate	1,001 09
State taxes on premiums	9,422 17
Insurance department licenses and fees	3,435 06
All other licenses, fees and taxes:	
Federal corporation tax	\$406 34
Tax on capital	2,000 00
City licenses	1,300 72
State licenses	634 00
	4,341 06
Other disbursements:	
Fuel	\$662 35
Hotel and livery	216 39
Insurance and fidelity bonds	888 41
Janitor's supplies, \$115.11; laundry, \$32.00	147 11
Lights, \$197.27; periodicals, \$587.56	734 83
Water and ice	65 50
	2,715 59
Paid stockholders for interest or dividends	20,000 00
Agents' balances charged off	9 43
Gross loss on sale or maturity of ledger assets: Bonds	249 40
Gross decrease, by adjustment, in book value of ledger assets:	
Bonds	\$1,287 80
Stocks	385 00
	1,672 80
Total disbursements	\$593,257 34
Balance	<u>\$1,277,603 60</u>

LEDGER ASSETS.

Book value of real estate	\$46,934 28
Mortgage loans on real estate, first liens	10,100 00
Book value of bonds, \$879,100, and stocks, \$158,097.10	1,037,197 10
Cash in company's office	\$2,256 61
Deposits in trust companies and banks	
on interest	74,907 91
	77,164 52
Agents' balances representing business written subsequent to October 1, 1913	105,569 58
Agents' balances, representing business written prior to October 1, 1913	618 12
Total ledger assets	<u>\$1,277,603 60</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$143 00
Interest accrued on bonds	11,691 08
Rents due and accrued on company's property or lease	547 50
Total	12,381 58
Gross assets	<u>\$1,289,985 18</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$618 12	
Book value of ledger assets over market value:		
Bonds, \$49,030; stocks, \$39,557.10	88,587 10	
Real estate	1,954 38	
		91,150 50
Total admitted assets		<u>\$1,198,825 68</u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$3,538.92; not yet due, \$10,349.32)	\$13,888 24	
Gross claims for losses in process of adjustment or in suspense, plus \$3,000.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	45,062 09	
Gross claims for losses resisted	4,283 00	
Total	\$63,233 33	
Deduct reinsurance due or accrued	14,288 56	
Net amount of unpaid losses and claims		\$48,944 77
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks; unearned premiums, \$1,146,450.32	594,020 23	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,002 19	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	9,000 00	
Reinsurance and return premiums due other companies	7,469 52	
Total amount of all liabilities except capital		\$661,436 71
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	337,388 97	
Surplus as regards policyholders		537,388 97
Total liabilities		<u>\$1,198,825 68</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$108,150,349	\$1,324,880 36
Written or renewed during the year	72,594,322	940,109 08
Total	\$180,744,671	\$2,264,989 44
Deduct those expired and marked off as terminated	66,298,176	853,898 09
In force at the end of the year	\$114,446,495	\$1,411,090 75
Deduct amount reinsured	19,243,760	264,640 43
Net amount in force	<u>\$95,202,735</u>	<u>\$1,146,450 32</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1913.....	One year or less ...	\$29,247,579	\$300,225 15	1-2	\$195,112 58
1912.....	Two years	416,375	4,196 31	1-4	1,049 08
1913.....	Two years	507,082	5,554 43	3-4	4,165 83
1911.....	Three years	12,405,032	144,601 06	1-6	24,100 18
1912.....	Three years	12,413,740	143,576 34	1-2	71,788 17
1913.....	Three years	15,020,379	174,740 87	5-6	145,617 40
1910.....	Four years	694,214	7,540 05	1-8	942 51
1911.....	Four years	1,001,642	10,468 67	3-8	3,925 75
1912.....	Four years	993,245	10,772 94	5-8	6,733 09
1913.....	Four years	1,019,153	10,509 99	7-8	9,196 25
1900.....	Five years	3,413,383	39,841 40	1-10	3,984 14
1910.....	Five years	3,791,771	42,491 81	3-10	12,747 54
1911.....	Five years	4,480,054	51,131 25	1-2	25,565 62
1912.....	Five years	4,753,343	53,678 74	7-10	37,575 12
1913.....	Five years	4,941,488	56,043 44	9-10	50,439 10
	Over five years	105,250	1,077 87	P. R.	1,077 87
	Totals	\$95,202,735	\$1,146,450 32	.....	\$594,020 23

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire. \$1,527,055
Less \$378,536 risks cancelled, and \$300,851 reinsurance in companies authorized in Wisconsin	679,187
Net risks written	\$847,868
Gross premiums on risks written	\$19,320 30
Less \$3,555.63 return premiums; and \$4,539.11 premiums for reinsurance in companies authorized in Wisconsin	8,094 74
Net premiums received	\$11,225 62
Losses paid (deducting salvage)	\$3,348 26
Less losses on risks reinsured in companies authorized in Wisconsin	549 33
Net losses paid	\$2,798 93
Losses incurred	\$4,233 86
Less losses on risks reinsured in companies authorized in Wisconsin	851 14
Net losses incurred	\$3,382 72

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$617,740 58		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	6,908 07		
Total	\$624,748 25		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	7,469 52		
Balance	\$617,278 73		
Add unearned premiums Dec. 31 of previous year	559,544 84		
Total	\$1,176,823 57		
Deduct unearned premiums Dec. 31, end of the year	594,020 23		
Premiums earned during the year		\$582,803 34	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$122 22		
Loss from agents' balances charged off	9 43		
Gain from above	\$112 79		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$115 14		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	618 12		
Loss from above	502 98		
Loss from underwriting profit and loss items		390 19	
Underwriting income earned during the year			\$582,413 15
LOSSES.			
Losses paid	\$343,684 98		
Deduct unpaid losses Dec. 31 of previous year	52,593 60		
Balance	\$291,091 38		
Add unpaid losses Dec. 31, end of the year	48,944 77		
Losses incurred during the year		\$340,036 15	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$222,616 08		
Deduct underwriting expenses unpaid Dec. 31 of previous year	9,310 38		
Balance	\$213,305 70		
Add underwriting expenses unpaid Dec. 31, end of the year	11,002 19		
Underwriting expenses incurred during the year		224,307 89	
Underwriting losses and expenses			564,344 04
Gain from underwriting during the year			\$18,069 11

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$44,053 23		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	11,203 34		
Balance	\$33,449 89		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	12,381 58		
Total		\$45,831 47	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$385 00		
Gain from increase in book value of ledger assets	3,046 00		
Profit on investments during the year		3,431 00	
Investment income earned during the year			\$49,262 47
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$240 40		
Loss from decrease in book value of ledger assets	1,672 80		
Loss from change in difference between book and market value during the year	34,900 30		
Loss on investments during the year		\$36,822 70	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		5,024 65	
Investment losses and expenses during the year			41,847 35
Gain from investments during the year			\$7,415 12
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year			\$20,000 00
Surplus Dec. 31, 1912	\$331,904 74	\$25,484 23	\$20,000 00
Surplus Dec. 31, 1913	337,388 97		
Increase in surplus during the year			5,484 23
Totals		\$25,484 23	\$25,484 23

Per cent of losses incurred to premiums earned 58.2.

Per cent of underwriting expenses incurred to premiums earned 38.4.

Per cent of investment expenses incurred to interest earned 1.00.

Per cent of total losses and expenses incurred and dividends declared to total income earned .94.

HANOVER FIRE INSURANCE COMPANY,

New York City.

Home Office, 34 and 36 PINE STREET.

[Incorporated April, 1852; commenced business April, 1852; admitted 1864.]

President, R. EMORY WARFIELD. Vice President, JOSEPH McCORD.
Secretary, JOSEPH McCORD.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets, December 31 of previous year.....	\$4,789,410 12

INCOME.

	Fire.	
Gross premiums	\$3,803,015 90	
Deduct reinsurance premiums, fire, \$723,714.18;		
return premiums, fire, \$550,444 95.....	1,274,159 13	
Total premiums (other than perpetual).....		\$2,528,856 77
Gross interest on mortgage loans.....	\$175 00	
Gross interest on bonds and dividends on stocks,		
less \$406.13 accrued interest on bonds ac-		
quired during the year.....	138,738 97	
Gross interest on deposits in trust companies		
and banks	4,328 57	
Gross interest from all other sources:		
On daily deposit at Chicago office.....	158 68	
Gross rents from company's property, including		
\$18,000 for company's occupancy of its own		
buildings	67,993 50	
Total gross interest and rents.....		211,444 81
From agents' balances previously charged off.....		374 07
Gross profit on sale or maturity of ledger assets: Bonds....		1,106 25
Total income		\$2,741,871 90
Total footings		\$7,531,282 02

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in-		
cluding \$281,507.55 occurring in previous		
years)	\$1,910,412 30	
Deduct amount received for salvage, fire, \$8,		
505.78; reinsurance, fire, \$435,998.48; dis-		
count, fire, \$1,092.97.....	445,597 23	
Net amount paid policyholders for losses.....		\$1,464,815 07
Expenses of adjustment and settlement of losses.....		109,559 64
Commissions or brokerage.....		512,369 53
Salaries, \$90,026.77, and expenses, \$33,930.88, of special and		
general agents		123,957 65
Salaries, fees, and all other charges of officers, directors, trustees		
and home office employees.....		124,146 61
Rents, including \$18,000 for company's occupancy of its own		
buildings		25,804 89
Advertising, \$15,240.45; printing and stationery, \$22,397.53....		37,637 98
Postage, telegrams, telephone and express.....		24,831 60
Legal expenses		761 08
Furniture and fixtures.....		2,615 25
Maps, including corrections.....		13,006 98
Underwriters' boards and tariff associations.....		12,483 04
Fire department, fire patrol and salvage corps assessments, fees,		
taxes and expenses.....		21,146 96
Inspections and surveys.....		38,191 75
Repairs and expenses (other than taxes) on real estate.....		98,090 97

Taxes on real estate	15,283 70
State taxes on premiums	48,605 63
Insurance department licenses and fees	15,073 92
All other licenses, fees and taxes:	
Federal corporation tax	\$712 04
Local state, county and city taxes and fees	10,824 80
	<u>11,536 84</u>
Other disbursements:	
Office expenses	\$7,137 73
Commercial agency reports	2,221 53
Bond of cashiers	140 00
Insurance of office furniture	223 30
Auditing books	2,300 00
	<u>12,022 56</u>
Paid stockholders for interest or dividends (amount declared during the year)	160,000 00
Agents' balances charged off	813 76
Gross loss on sale or maturity of ledger assets:	
Bonds	\$5,956 25
Stocks	11,946 25
	<u>17,902 50</u>
Total disbursements	<u>\$2,815,657 03</u>
Balance	<u>\$4,715,624 99</u>

LEDGER ASSETS.

Book value of real estate	\$907,956 06
Mortgage loans on real estate first liens	3,500 00
Book value of bonds, \$1,888,300.59, and stocks \$1,211,103.76	3,099,404 35
Cash in company's office	\$2,817 37
Deposits in trust companies and banks not on interest	28,527 62
Deposits in trust companies and banks on interest	205,787 17
	<u>207,132 16</u>
Agents' balances representing business written subsequent to October 1, 1913	404,072 83
Agents' balances representing business written prior to October 1, 1913	2,959 59
Total ledger assets	<u>\$4,715,624 99</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$14 58
Interest accrued on bonds	26,016 19
Rents due on company's property or lease	1,239 57
	<u>27,870 34</u>
Market value of real estate over book value	221,516 94
Other non-ledger assets: Unpaid reinsurance on paid losses	18,825 53
Gross assets	<u>\$4,983,837 80</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$2,959 59
Book value of ledger over market value	237,645 35
	<u>240,604 94</u>
Total admitted assets	<u>\$4,743,232 86</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$70,184 99
Gross claims for losses in process of adjustment or in suspense, plus \$21,184.88: reserve for losses incurred prior to December 31 of which no notice had been received on that date	243,518 98
Gross claims for losses resisted	23,888 24
	<u>\$337,792 21</u>
Total	<u>\$337,792 21</u>
Deduct reinsurance due or accrued	88,336 73
Net amount of unpaid losses and claims	<u>\$249,455 48</u>

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$5,187,923.17; unearned premiums...	2,042,121 89
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	9,972 08
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....	45,000 00
Commissions, contingent or other charges due or accrued.....	6,234 27
Reinsurance and return premiums due other companies.....	46,468 01
All other liabilities: Rents paid in advance.....	2,675 50
Total amount of all liabilities except capital.....	\$3,001,928 23
Capital actually paid up in cash.....	\$1,000,000 00
Surplus over all liabilities.....	741,304 63
Surplus as regards policyholders.....	1,741,304 63
Total liabilities	\$4,743,232 86

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912...	\$591,027.629 33	\$6,090,897 52
Written or renewed during the year.....	362,923,103 00	3,808,015 90
Excess of original premiums over amount received for reinsurance.....		7,128 42
Totals	\$953,950,732 33	\$9,900,541 84
Deduct those expired and marked off as terminated	347,669,627 33	3,712,776 64
In force at the end of the year.....	\$606,281,105 00	\$6,187,765 20
Deduct amount reinsured.....	98,961,501 55	999,842 03
Net amount in force.....	\$507,319,603 45	\$5,187,923 17

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less..	\$120,871,800 00	\$1,423,344 38	1-2	\$712,072 19
1913.....	One year or less ..	77,640 00	765 94	All	765 94
1912.....	Two years	700,066 00	5,775 35	1-4	1,443 84
1913.....	Two years	336,927 00	2,175 33	3-4	1,631 52
1913.....	Two years	6,000 00	100 52	All	100 52
1911.....	Three years	85,482,193 68	758,033 04	1-6	126,338 85
1912.....	Three years	93,205,154 84	830,173 32	1-2	415,066 66
1913.....	Three years	95,355,638 00	839,170 59	5-6	699,308 82
1913.....	Three years	39,045 00	354 62	All	354 62
1910.....	Four years	310,767 00	3,760 27	1-8	470 03
1911.....	Four years	223,200 00	1,783 98	3-8	668 99
1912.....	Four years	356,300 00	2,749 51	5-8	1,718 43
1913.....	Four years	276,756 00	2,304 52	7-8	2,016 45
1909.....	Five years	20,353,002 16	247,607 37	1-10	24,760 73
1910.....	Five years	20,329,490 50	249,036 20	3-10	74,710 86
1911.....	Five years	20,785,536 17	252,120 32	1-2	126,060 16
1912.....	Five years	22,695,900 10	270,890 73	7-10	189,023 48
1913.....	Five years	24,829,041 00	287,845 13	9-10	259,060 62
1913.....	Five years	31,640 00	496 43	All	496 45
	Over five years ..	953,257 00	7,435 60	P. R.	4,832 73
Totals		\$507,319,603 45	\$5,187,923 17		\$2,642,121 89

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$11,591,007	\$1,170,310	\$12,768,007
Less \$2,233,027 risks cancelled, and \$214,700 reinsurance in companies authorized in Wisconsin	2,302,327	145,400	2,447,727
Net risks written	\$9,288,680	\$1,024,910	\$10,320,280
Gross premiums on risks written ...	\$125,441 90	\$7,472 86	\$132,915 76
Less \$15,407.28 return premiums; and \$1,049.65 premiums for reinsurance in companies authorized in Wisconsin	15,600 65	706 28	16,456 93
Net premiums received	\$109,751 25	\$6,707 58	\$116,458 83
Losses paid (deducting salvage)	\$37,804 98	\$411 74	\$37,710 72
Less losses on risks reinsured in companies authorized in Wisconsin ...	25 90	.....	25 90
Net losses paid	\$37,279 08	\$411 74	\$37,690 76
Losses incurred	\$39,966 24	\$411 74	\$40,377 98
Less losses on risks reinsured in companies authorized in Wisconsin ...	25 90	.....	25 90
Net losses incurred	\$39,940 28	\$411 74	\$40,352 02

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$2,528,850 77	.....	.....
Add unpaid return and reinsurance premiums Dec. 31, 1912	48,916 58	.....	.....
Total	\$2,577,773 35	.....	.....
Deduct unpaid return and reinsurance premiums Dec. 31, 1913	46,468 01	.....	.....
Balance	\$2,531,305 34	.....	.....
Add unearned premiums Dec. 31, 1912	2,701,091 50	.....	.....
Total	\$5,232,396 83	.....	.....
Deduct unearned premiums Dec. 31, 1913	2,642,121 89	.....	.....
Premiums earned during 1913 .....	.....	\$2,590,275 04	.....
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$374 07	.....	.....
Loss from agents' balances charged off	813 76	.....	.....
Loss from above	\$439 69	.....	.....

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,951 01		
Agents' balances and bills receivable not admitted Dec. 31, 1913	2,950 59		
Loss from above	1,008 58		
Loss from underwriting profit and loss items		1,448 27	
Underwriting income earned during 1913			\$2,588,826 77
LOSSES.			
Losses paid	\$1,404,815 07		
Deduct salvage and reinsurance recoverable Dec. 31, 1913	18,825 53		
Balance	\$1,445,990 54		
Add salvage and reinsurance recoverable Dec. 31, 1912	8,888 39		
Total	\$1,454,877 93		
Deduct losses Dec. 31, 1912	250,922 41		
Balance	\$1,194,055 52		
Add unpaid losses Dec. 31, 1913	240,455 48		
Losses incurred during 1913		\$1,444,411 00	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$1,126,068 89		
Deduct underwriting expenses unpaid Dec. 31, 1912	60,111 41		
Balance	\$1,006,557 48		
Add underwriting expenses unpaid Dec. 31, 1913	60,799 28		
Underwriting expenses incurred during 1913		1,127,856 76	
Underwriting losses and expenses			2,571,767 76
Gain from underwriting during 1913			\$17,059 01
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$211,444 81		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912	28,334 53		
Balance	\$183,110 28		
Add interest, dividends and rents due and accrued Dec. 31, 1913	27,870 34		
Add interest and rents paid in advance Dec. 31, 1912	3,004 13		
Total	\$213,984 75		
Deduct interest and rents paid in advance Dec. 31, 1913	2,675 50		
Interest and rents earned during 1913		\$211,309 25	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		1,196 25	
Investment income earned during 1913			\$212,506 50
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$17,902 50		
Loss from change in difference between book and market value during 1913	177,106 37		
Loss on investments during 1913.....		\$195,007 87	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913	\$45,456 81		
Deduct investment expenses unpaid Dec. 31, 1912	1,020 79		
Balance	\$44,436 02		
Add investment expenses unpaid Dec. 31, 1913	408 07		
Investment expenses incurred during 1913		44,844 00	
Investment losses and expenses during 1913			239,851 90
Loss from investments during 1913....			\$27,346 46
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$160,000 00
Total gains and losses in surplus during 1913		\$17,059 01	\$187,346 46
Surplus Dec. 31, 1912	\$911,592 06		
Surplus Dec. 31, 1913	741,304 63		
Decrease in surplus during 1913		170,287 45	
Totals		\$187,346 46	\$187,346 46

Per cent of losses incurred to premiums earned 55.7.
 Per cent of underwriting expenses incurred to premiums earned 43.5.
 Per cent of investment expenses incurred to interest and rents earned 21. 2.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 100.

HARTFORD FIRE INSURANCE COMPANY,

Hartford, Conn.

Home Office, TRUMBULL STREET.

[Incorporated May, 1810; commenced business August, 1810; admission, 1851.]

President, A. M. BISSELL. Vice President, WHITNEY PALACHE.
 Secretary, FRED'K SAMSON.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$2,000,000 00
 Amount of ledger assets, December 31 of previous year.....\$26,188,520 04

INCOME.

	Fire.	Marine and inland.
Gross premiums	\$21,313,778 90	\$1,187,219 52
Deduct reinsurance premiums, fire, \$2,682,809.83; marine and inland, \$230,924.18; return premiums, fire, \$2,901,773.68; marine and inland, \$231,- 095.71	5,584,583 51	462,019 89
Total premiums (other than per- petual)	\$15,729,195 39	\$725,199 63
		\$16,454,395 02
Gross interest on mortgage loans.....		\$27,002 33
Gross interest on collateral loans.....		874 42
Gross interest on bonds and dividends on stocks, less \$15,183.59 accrued interest on bonds acquired dur- ing the year.....		973,932 57
Gross interest on deposits in trust companies and banks		15,794 40
Gross interest from all other sources: Certificate of deposit and unpaid premiums.....		692 78
Gross rents from company's property, including \$30,000 for company's occupancy of its own build- ings		52,048 16
Total gross interest and rents.....		1,070,344 66
From other sources:		
Conscience money	\$3 44	
Premium on exchange of bonds.....	125 00	
Dividend in liquidation Ontario bank.....	866 66	
From agents' balances previously charged off.....		985 10
Gross profit on sale or maturity of ledger assets: Bonds.....		1,685 58
		5,476 32
Total income		\$17,532,896 68
Total footings		\$43,721,416 72

DISBURSEMENTS.

	Fire.	Marine and inland.
Gross amount paid policyholders for losses (including \$1,148,089.03 occurring in previous years)	\$9,000,507 79	\$517,940 10
Deduct amount received for salvage, fire, \$13,981.80; marine and inland, \$41,393.91; reinsurance, fire, \$1,313,852.12; marine and inland, \$130,352.38	1,447,813 92	157,926 20
Net amount paid policyholders for losses	\$8,452,693 87	\$360,013 81
		\$8,812,707 68
Expenses of adjustment and settlement of losses		199,284 34
Commissions or brokerage		3,507,167 11
Salaries, \$433,191.12, and expenses, \$394,916.07, of special and general agents		828,107 19
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		467,240 03
Rents, including \$30,000 for company's occupancy of its own buildings		94,011 23
Advertising, \$70,530.38; printing and stationery, \$123,512.94		200,043 32
Postage, telegrams, telephone and express		108,611 72
Legal expenses		17,230 02
Furniture and fixtures		20,454 83
Maps, including corrections		34,746 14
Underwriters' board and tariff associations		217,146 63
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		78,594 98
Inspections and surveys		64,507 99
Repairs and expenses (other than taxes) on real estate		20,594 41
Taxes on real estate		12,619 46
State taxes on premiums		214,293 32
Insurance department licenses and fees		52,895 20
All other licenses, fees and taxes:		
Federal corporation tax	\$18,541 74	
County and municipal taxes and licenses	61,411 46	
State tax on capital stock	119,567 00	
		199,520 20
Other disbursements:		
Pensions paid to employees	\$10,791 52	
Commercial ratings	10,553 06	
Interest on reserve held for reinsurance companies	20,072 83	
Water, ice and toilet supplies	3,493 24	
Insurance on company's property and interest	5,929 41	
Newspapers and periodicals	2,421 45	
		53,261 51
Paid stockholders for interest or dividends (amount declared during the year)		800,000 00
Decrease in liabilities during the year on account of reinsurance treaties		301,470 90
Agents' balances charged off		4,186 88
Gross loss on sale or maturity of ledger assets:		
Real estate	\$6,515 65	
Bonds	81,526 64	
		88,042 29
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds		125 00
Total disbursements	\$16,452,861 78	
Balance	\$27,268,554 94	

LEDGER ASSETS.

Book value of real estate.....	\$734,219 56
Mortgage loans on real estate, first liens.....	453,166 67
Loans secured by pledge of bonds, stocks or other collateral	32,500 00
Book value of bonds, \$19,595,304.67, and stocks, \$3,015,942.52	22,611,247 19
Cash in company's office.....	\$821 02
Deposits in trust companies and banks not on interest.....	127,704 36
Deposits in trust companies and banks on interest	751,645 91
	880,171 29
Agents' balances representing business written subsequent to October 1, 1913.....	2,484,936 90
Agents' balances representing business written prior to October 1, 1913.....	66,392 08
Bills receivable, taken for fire risks.....	5,921 16
Total ledger assets.....	\$27,268,554 94

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$4,260 76
Interest accrued on bonds.....	258,917 28
Interest accrued on collateral loans.....	737 50
Rents accrued on company's property or lease... ..	1,315 85
Total	275,231 39
Market value of real estate over book value.....	3,380 44
Gross assets	\$27,547,166 77

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$66,392 08
Book value of ledger assets over market value: Bonds and stocks	954,800 84
	1,021,192 92
Total admitted assets.....	\$26,525,973 85

LIABILITIES.

Gross losses adjusted not yet due.....	\$462,660 21
Gross claims for losses in process of adjustment or in suspense	1,020,491 48
Gross claims for losses resisted.....	126,281 61
Total	\$1,609,433 28
Deduct reinsurance due or accrued.....	350,459 09
Net amount of unpaid losses and claims.....	\$1,252,974 19
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$27,711,414.61: unearned premiums	\$14,481,437 74
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$599,909.56; unearned premiums (fifty per cent).....	239,954 78
Total unearned premiums as computed above.....	14,781,392 52

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	25,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	300,000 00
Commissions, contingent or other charges due or accrued.....	50,000 00
Funds held under reinsurance treaties.....	68,085 01
All other liabilities: Special reserve.....	500,000 00
Total amount of all liabilities except capital.....	\$10,977,451 72
Capital actually paid up in cash.....	\$2,000,000 00
Surplus over all liabilities.....	7,548,522 13
Surplus as regards policyholders.....	9,548,522 13
Total liabilities	\$26,525,973 85

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$2,605,708,034	\$28,410,314 04	\$31,678,605	\$818,511 83
Written or renewed during the year.....	2,034,164,688	21,313,778 90	55,062,353	1,187,219 52
Excess of original premiums over amount received for reinsurance		702,545 05		
Total	\$4,639,872,722	\$50,426,637 97	\$86,740,958	\$2,005,731 37
Deduct those expired and marked off as terminated	1,732,330,706	20,217,124 00	56,739,730	1,247,071 20
In force at the end of the year.....	\$2,907,542,017	\$30,209,513 97	\$30,001,228	\$758,660 17
Deduct amount reinsured	275,448,227	2,498,099 36	5,252,573	158,750 61
Net amount in force	\$2,632,093,790	\$27,711,414 61	\$24,748,655	\$599,909 56

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned	Amount of premium unearned.
1913.....	One year or less....	\$806,326,598	\$9,327,258 95	1-2	\$4,663,629 48
1912.....	Two years	7,939,314	74,789 80	1-4	18,697 45
1913.....	Two years	8,064,297	84,664 69	3-4	63,498 51
1911.....	Three years	361,271,714	3,634,588 20	1-6	605,761 70
1912.....	Three years	437,705,527	4,219,300 01	1-2	2,109,654 95
1913.....	Three years	495,456,021	4,785,323 82	5-6	3,987,760 85
1910.....	Four years	2,718,917	30,062 25	1-8	3,750 28
1911.....	Four years	2,934,573	31,047 50	3-8	11,642 81
1912.....	Four years	3,289,313	36,831 54	5-8	23,919 71
1913.....	Four years	4,385,717	43,098 07	7-8	37,710 82
1909.....	Five years	72,494,171	841,119 47	1-10	84,111 95
1910.....	Five years	87,166,990	1,014,450 32	3-10	304,335 03
1911.....	Five years	87,857,420	1,047,705 47	1-2	523,852 74
1912.....	Five years	121,265,799	1,215,513 79	7-10	851,850 63
1913.....	Five years	132,417,419	1,325,710 83	9-10	1,163,130 75
Totals		\$2,632,093,790	\$27,711,414 61		\$14,481,437 74

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and Inland.	Tornado.	Total.
Gross risks written....	\$37,853,478 00	\$1,401,497 00	\$3,217,727 00	\$42,472,702 00
Less \$7,965,979 risks cancelled, and \$2,- 085,693 reinsurance in companies authorized in Wisconsin	9,021,696 00	428,541 00	601,435 00	10,051,672 00
Net risks written	\$28,831,782 00	\$972,956 00	\$2,616,292 00	\$32,421,030 00
Gross premiums on risks written	\$404,686 46	\$32,858 06	\$23,012 34	\$460,556 86
Less \$62,573.38 return premiums; and \$13,- 436.22 premiums for reinsurance in com- panies authorized in Wisconsin	63,698 35	9,374 54	2,936 71	76,000 60
Net premiums re- ceived	\$340,988 11	\$23,483 52	\$20,075 63	\$384,547 26
Losses paid (deducting salvage)	\$131,128 12	\$9,691 60	\$7,230 08	\$148,049 80
Less losses on risks re- insured in companies authorized in Wiscon- sin	6,250 30	.....	.....	6,250 30
Net losses paid..	\$124,877 82	\$9,691 60	\$7,230 08	\$141,799 50
Losses incurred	\$172,741 47	\$8,843 75	\$7,230 08	\$188,815 30
Less losses on risks re- insured in companies authorized in Wiscon- sin	9,518 56	.....	.....	9,518 56
Net losses in- curred	\$163,222 91	\$8,843 75	\$7,230 08	\$179,296 74

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$16,454,395 02		
Add unearned premiums Dec. 31 of previous year	13,871,788 40		
Total	\$30,326,181 42		
Deduct unearned premiums Dec. 31, end of the year	14,781,392 52		
Premiums earned during the year		\$15,544,788 90	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$1,686.58, and from other underwriting income, \$3.44	\$1,689 02		
Loss from agents' balances charged off	4,186 88		
Loss from above	\$2,497 86		
Loss from agents' balances	3,836 07		
Loss from underwriting profit and loss items		6,333 93	
Underwriting income earned during the year			\$15,538,454 97
LOSSES.			
Losses paid	\$8,812,707 68		
Deduct unpaid losses December 31 of previous year	1,274,370 64		
Balance	\$7,538,337 04		
Add unpaid losses December 31, end of the year	1,252,974 19		
Losses incurred during the year		\$8,791,311 23	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$3,244,544 97		
Deduct underwriting expenses unpaid December 31 of previous year	200,000 00		
Balance	\$6,044,544 97		
Add underwriting expenses unpaid December 31, end of the year	375,000 00		
Underwriting expenses incurred during the year		6,419,544 97	
Underwriting losses and expenses			15,210,856 20
Gain from underwriting during the year			\$327,598 77

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$1,070,344 06		
Deduct interest, dividends and rents due and accrued December 31, end of the year	268,600 23		
Balance	\$801,654 43		
Add interest, dividends and rents due and accrued December 31, end of the year	275,231 39		
Total		\$1,076,885 82	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$5,476 32		
Gain from other investments.....	991 69		
Profit on investments during the year		6,467 98	
Investment income earned during the year			\$1,083,353 80
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$88,042 20		
Loss from decrease in book value of ledger assets	125 00		
Loss from change in difference between book and market value during the year	1,049,084 35		
Loss from other investments.....	139,639 83		
Loss on investments during the year..		\$1,276,891 47	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		62,144 23	
Investment losses and expenses during the year			1,339,035 70
Gain from investments during the year			\$255,681 90
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year.....			\$800,000 00
Decrease in special reserves.....		\$12,913 04	250,000 00
Loss from above			\$1,037,086 96
Total gains and losses in surplus during the year		\$327,588 77	\$1,292,768 86
Surplus Dec. 31, 1912.....	\$8,513,692 22		
Surplus Dec. 31, 1913.....	7,548,522 13		
Decrease in surplus during the year..		965,170 09	
Totals		\$1,292,768 86	\$1,292,768 86

Per cent of losses incurred to premiums earned, 56.6.

Per cent of underwriting expenses incurred to premiums earned, 40.5.

Per cent of investment expenses incurred to interest and rents earned, 5.7.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 95.9

HOME INSURANCE COMPANY,

New York City.

Home Office, 56 CEDAR STREET.

[Incorporated April, 1853; commenced business, April 13, 1853; admitted 1853.]

President, ELBRIDGE G. SNOW. Secretary, CHARLES L. TYNER.
 Vice President, FREDERIC C. BUSWELL.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$6,000,000 00
 Amount of ledger assets, December 31 of previous year.....\$33,773,527 89

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$19,733,242 76	\$1,471,057 11	
Deduct reinsurance premiums, fire, \$3,408,797.49; marine and inland, \$376,721.37; return premiums, fire, \$2,577,547.13; marine and inland, \$237,- 799.16	5,986,344 62	614,520 53	
Total premiums (other than per- petual)	\$13,746,898 14	\$856,536 58	\$14,603,434 72
Gross interest on mortgage loans.....		\$1,096 80	
Gross interest on bonds and dividends on stocks, less \$14,962.02 accrued interest on bonds acquired during the year.....		1,385,405 21	
Gross interest on deposits in trust companies and banks		21,643 52	
Gross interest from all other sources: Miscellaneous. including interest on agents balances.....		2,856 20	
Total gross interest and rents.....			1,411,001 73
From other sources:			
Profit and loss items: Income from unlisted secu- rities		\$381 02	
Rents, real estate previously owned.....		915 54	
			1,296 56
From agents' balances previously charged off.....			58 00
Gross profit on sale or maturity of ledger assets:			
Bonds	\$11,680 00		
Stocks	38,852 00		
			50,532 00
Total income			\$16,066,323 10
Total footings			\$52,839,860 99

DISBURSEMENTS.

	Fire.	Marine and inland.
Gross amount paid policyholders for losses (including \$1,313,773.52 occurring in previous years)	\$9,677,144 04	\$511,100 13
Deduct amount received for salvage, fire, \$39,918.58; marine and inland, \$21,183.82; reinsurance, fire, \$2,354,991.71; marine and inland, \$191,506.87	2,394,910 29	212,690 09
Net amount paid policyholders for losses	\$7,282,233 75	\$298,409 44
Expenses of adjustment and settlement of losses		\$7,580,643 19
Commission and brokerage		189,023 59
Allowances to local agencies for miscellaneous agency expenses		3,019,640 12
Salaries, \$346,796.84, and expenses, \$140,568, of special and general agents		4,223 78
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		486,365 36
Rents		484,694 09
Advertising, \$103,662.75; printing and stationery, \$210,281.00		140,807 52
Postage, telegrams, telephone and express		313,943 75
Legal expenses		107,301 30
Furniture and fixtures		7,518 67
Maps, including corrections		22,543 84
Underwriters' boards and tariff associations		19,906 12
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		120,036 72
Inspection and surveys		48,747 60
State taxes on premiums		96,051 16
Insurance department licenses and fees		311,666 71
All other licenses, fees and taxes: Federal corporation tax		57,822 16
Other disbursements:		23,900 23
Traveling expenses	\$7,301 43	
Exchange	20,498 85	
Lunch for officers and home office employees	41,719 51	
Miscellaneous	1,244 41	
		70,764 20
Paid stockholders for interest or dividends (amount declared during the year)		4,200,000 00
Agents' balances charged off		3,968 53
Gross loss on sale or maturity of ledger assets:		
Bonds	\$19,402 50	
Stocks	384,105 93	
		403,508 43
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds		2,846 25
Total disbursements		\$17,665,923 32
Balance		\$35,143,927 67

LEDGER ASSETS.

Mortgage loans on real estate	\$10,800 00
Book value of bonds, \$17,047,792.32; and stocks, \$13,561,608.37	30,609,400 69
Deposits in trust companies and banks not on interest	\$41,476 53
Deposits in trust companies and banks on interest	1,768,708 82
	1,810,185 35
Agents' balances representing business written subsequent to October 1, 1913	2,493,651 46
Agents' balances representing business written prior to October 1, 1913	98,738 46
Bills receivable, taken for fire risks	121,151 71
Total ledger assets	\$35,143,927 67

NON-LEDGER ASSETS.

Interest accrued on bonds.....	244,719 00
Gross assets	<u>\$35,388,646 67</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$98,738 46
Bills receivable, past due, taken for marine, inland and fire risks	121,151 71
Book value of ledger assets over market value:	
Stocks	1,005,588 37
Bonds	1,023,252 32
	<u>2,248,730 86</u>
Total admitted assets.....	<u><u>\$33,139,915 81</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$236,688 00
Gross claims for losses in process of adjustment or in suspense, plus \$100,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	1,742,299 93
Gross claims for losses resisted.....	<u>76,172 00</u>
Total	\$2,055,159 93
Deduct reinsurance due or accrued.....	<u>870,900 03</u>
Net amount of unpaid losses and claims.....	\$1,184,259 90
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$24,850,880 unearned premiums	\$13,041,198 00
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$655,990; unearned premiums (fifty per cent)	327,995 00
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$78,783; unearned premiums (100 per cent)	<u>78,783 00</u>
Total unearned premiums as computed above.....	13,447,976 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	100,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	200,000 00
Reinsurance and return premiums due other companies.....	334,660 22
All other liabilities: Reserve as a conflagration surplus.....	<u>1,800,000 00</u>
Total amount of all liabilities except capital.....	\$17,066,896 12
Capital actually paid up in cash.....	\$6,000,000 00
Surplus over all liabilities.....	<u>10,073,019 69</u>
Surplus as regards policyholders.....	16,073,019 69
Total liabilities	<u><u>\$33,139,915 81</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$2,701,773,392	\$26,495,135 00	\$31,866,807	\$870,063 00
Written or renewed during the year.....	2,068,125,889	19,733,242 76	329,892,665	1,471,057 11
Excess of original premiums over amount received for reinsurance		332,454 83		
Total	\$4,769,899,281	\$46,500,832 59	\$361,759,472	\$2,341,110 11
Deduct those expired and marked off as terminated	1,790,789,573	17,792,844 59	323,862,583	1,437,107 11
In force at the end of the year.....	\$2,979,109,708	\$28,707,998 00	\$37,896,889	\$974,003 00
Deduct amount reinsured	443,878,149	3,917,108 00	6,269,031	160,230 00
Net amount in force	\$2,535,231,559	\$24,850,890 00	\$31,627,858	\$734,773 00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$800,193,720	\$8,227,200 00	1-2	\$1,113,600 00
1912.....	Two years	5,830,410	37,255 00	1-4	9,314 00
1913.....	Two years	4,133,963	31,028 00	3-4	23,271 00
1911.....	Three years	338,084,920	3,223,094 00	1-6	537,182 00
1912.....	Three years	400,119,731	3,739,704 00	1-2	1,867,852 00
1913.....	Three years	461,360,150	4,256,157 00	5-6	3,546,798 00
1910.....	Four years	2,962,837	21,458 00	1-8	2,682 00
1911.....	Four years	2,711,330	22,213 00	3-8	8,330 00
1912.....	Four years	2,761,340	23,954 00	5-8	14,971 00
1913.....	Four years	2,641,248	23,101 00	7-8	20,213 00
1909.....	Five years	66,508,359	796,246 00	1-10	79,625 00
1910.....	Five years	72,387,129	880,222 00	3-10	264,067 00
1911.....	Five years	87,498,221	1,046,510 00	1-2	523,255 00
1912.....	Five years	99,306,445	1,102,298 00	7-10	813,609 00
1913.....	Five years	122,003,715	1,334,211 00	9-10	1,200,790 00
	Over five years.....	2,822,041	26,229 00	P. R.	13,639 00
Totals		\$2,535,231,559	\$24,850,890 00		\$13,041,198 00

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Total.
Gross risks written.....	\$25,604,040 00	\$1,204,540 00	\$26,808,580 00
Less risks cancelled	2,817,250 00	330,500 00	3,147,750 00
Net risks written.....	\$22,786,790 00	\$874,040 00	\$23,660,830 00
Gross premiums on risks written....	\$267,908 80	\$10,837 36	\$278,746 16
Less return premiums.....	29,721 78	2,626 88	32,348 66
Net premiums received.....	\$238,187 02	\$8,210 48	\$246,397 50
Losses paid (deducting salvage)....	\$86,888 08	\$4,094 96	\$90,983 04
Losses incurred	\$95,203 08	\$4,031 81	\$99,234 89

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$14,603,434 72		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	258,060 13		
Total	\$14,861,494 85		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	324,660 22		
Balance	\$14,526,834 63		
Add unearned premiums Dec. 31 of previous year	12,341,420 00		
Total	\$26,868,254 63		
Deduct unearned premiums Dec. 31, end of the year	13,447,076 00		
Premiums earned during the year.....		\$13,420,278 63	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$58 09		
Loss from agents' balances charged off	3,988 53		
Loss from above	\$3,910 44		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$195,019 36		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	219,890 17		
Loss from above	24,870 81		
Loss from underwriting profit and loss items		28,781 23	
Underwriting income earned during the year			\$13,391,497 38
LOSSES.			
Losses paid	\$7,580,643 19		
Deduct unpaid losses Dec. 31 of previous year	1,263,997 33		
Balance	\$6,316,645 86		
Add unpaid losses Dec. 31, end of the year	1,184,259 90		
Losses incurred during the year.....		\$7,500,905 76	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$5,467,387 26		
Deduct underwriting expenses unpaid Dec. 31, of previous year.....	91,201 86		
Balance	5,376,185 40		
Underwriting losses and expenses....		12,877,091 16	
Gain from underwriting during the year			\$514,406 22

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$1,411,001 73		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	226,566 00		
Balance	\$1,184,435 73		
Add interest, dividends and rents due and accrued December 31, end of the year	244,719 00		
Total		\$1,429,154 73	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....		50,532 00	
Investment income earned during the year			\$1,479,686 73
LOSS ON INVESTMENTS			
Loss from sale of ledger assets.....	\$403,508 43		
Loss from decrease in book value of ledger assets	2,846 25		
Loss from change in difference between book and market value during the year.....	1,630,200 76		
Loss on investments during the year		\$2,036,555 44	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		37,563 66	
Investment losses and expenses during the year			2,074,125 10
Loss from investments during the year			\$594,433 37
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year.....			\$4,200,000 00
Gain from other sources.....		\$1,296 56	
Loss from above			\$4,198,703 44
Total gains and losses in surplus during the year		\$514,496 22	\$4,793,141 81
Surplus Dec. 31, 1912.....	\$14,351,755 28		
Surplus Dec. 31, 1913.....	10,073,019 09		
Decrease in surplus during the year		4,278,735 59	
Totals		\$4,793,141 81	\$4,793,141 81

Per cent of losses incurred to premiums earned, 55.9.
 Per cent of underwriting expenses incurred to premiums earned, 40.6.
 Per cent of investment expenses incurred to interest and rents earned, 2.6.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 118.9.

HUMBOLDT FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

Home Office, 1310 BEAVER AVENUE.

[Incorporated November 17, 1871; commenced business November, 1871; admitted, 1910.]

President, A. H. TRIMBLE. Vice President, FRED W. CARDINAL.
Secretary, EDWARD HEER**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$300,000 00
Amount of ledger assets, December 31 of previous year.....	\$1,393,591 32

INCOME.

Gross premiums	\$1,198,657 57	
Deduct reinsurance premiums, fire, \$213,804.90; return premiums, fire, \$191,638.08.....	405,442 98	
Total premiums (other than perpetual).....		\$793,214 59
Gross interest on mortgage loans less \$72.37 accrued interest on mortgages acquired during the year	\$53,434 66	
Gross interest on collateral loans.....	2,399 96	
Gross interest on bonds and dividends on stocks, less \$162.82 accrued interest on bonds acquired during the year.....	5,394 68	
Gross interest on deposits in trust companies and banks	3,090 26	
Gross interest from all other sources:		
Interest on judgment notes.....	47 24	
Interest on deposit with Phila. Underwriters' Association	6 30	
Gross rents from company's property, including \$1,200 for company's occupancy of its own buildings	8,881 30	
Total gross interest and rents.....		73,254 40
From other sources:		
Income for use of party wall on apartment building 1627 Beaver ave., Pittsburgh, Pa.....		844 00
From agents' balances previously charged off.....		1,687 44
Gross profit on sale or maturity of ledger assets:		
Real estate	\$622 13	
Stocks	3,200 00	
		3,822 13
Total income		\$872,822 56
Total footings		\$2,266,413 88

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$42,167.47 occurring in previous years)	\$490,033 80
Deduct amount received for salvage, fire, \$858.69; reinsurance, fire, \$83,114.66; discount, fire, \$928.76.....	84,902 11
Net amount paid policyholders for losses.....	\$405,131 69
Expenses of adjustment and settlement of losses.....	9,983 65
Commissions or brokerage.....	221,968 18

Allowances to local agencies for miscellaneous expenses.....	10 16
Salaries, \$8,600, and expenses, \$10,418.00, of special and general agents	19,218 90
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	41,837 79
Rents, including \$1,200 for company's occupancy of its own buildings	3,222 01
Advertising, \$2,928.48; printing and stationery, \$6,541.20.....	9,469 68
Postage, telegrams, telephone and express.....	8,704 38
Legal expenses	331 03
Furniture and fixtures.....	1,080 54
Maps, including corrections.....	3,086 44
Underwriters' boards and tariff associations.....	8,234 32
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,851 92
Inspections and surveys.....	2,132 66
Repairs and expenses (other than taxes) on real estate.....	2,007 18
Taxes on real estate	1,475 31
State taxes on premiums.....	13,717 94
Insurance department licenses and fees.....	4,432 73
All other licenses, fees and taxes:	
Federal corporation tax.....	\$357 18
Tax on capital stock.....	1,800 00
	<hr/> 2,157 18
Other disbursements:	
Fire record--Bradstreet and Dun reports....	\$1,427 50
Water and ice, gas and electric current.....	1,086 52
Auditor's fees and expenses.....	452 69
Bonds of officers and employees.....	170 01
	<hr/> 3,136 62
Paid stockholders for interest or dividends (amount declared during the year)	48,000 00
Agents' balances charged off.....	1,481 67
Gross loss on sale or maturity of ledger assets:	
Real estate	\$1,088 36
Stocks	50 00
	<hr/> 1,138 36
Gross decrease, by adjustment, in book value of ledger assets:	
Real estate	1,029 74
Total disbursements	<hr/> \$815,199 07
Balance	<hr/> <u>\$1,451,214 81</u>

LEDGER ASSETS.

Book value of real estate.....	\$114,157 10
Mortgage loans on real estate first liens.....	875,881 76
Loans secured by pledge of bonds, stocks or other collateral	51,740 00
Book value of bonds, \$74,416.25, and stocks, \$70,018.69	144,434 94
Cash in company's office.....	\$148 53
Deposits in trust companies and banks on interest.....	123,633 43
	<hr/> 123,779 96
Agents' balances representing business written subsequent to October 1, 1913.....	137,199 92
Agents' balances representing business written prior to October 1, 1913.....	3,581 13
Bills receivable, taken for fire risks, judgment of Ruth Webster	200 00
Other ledger assets: Philadelphia Fire Underwriters' Association	240 00
	<hr/> 240 00
Total ledger assets	<hr/> \$1,451,214 81

NON-LEDGER ASSETS.

Interest due, \$3,558.90, and accrued, \$12,442.56 on mortgages	\$16,001 48	
Interest accrued on bonds	1,440 77	
Interest due on collateral loans	107 55	
Rents due on company's property or lease	462 00	
		<u>18,029 80</u>
Gross assets		<u>\$1,469,235 61</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$3,581 13	
Book value of ledger assets over market value:		
Stocks	2,716 25	
Bonds	5,617 44	
		<u>11,914 82</u>
Total admitted assets		<u><u>\$1,457,320 79</u></u>

LIABILITIES.

Gross losses adjusted and not yet due	\$2,343 38	
Gross claims for losses in process of adjustment or in suspense, plus \$3,500; reserve for losses incurred prior to December 31 of which no notice had been received on that date	54,023 02	
Gross claims for losses resisted	5,098 87	
Total	\$62,065 27	
Deduct reinsurance due or accrued	9,257 05	
Net amount of unpaid losses and claims		<u>\$52,808 22</u>
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,549,899.05; unearned premiums ..		830,574 54
Salaries, rents, expenses, bills, accounts, fees, etc., due or ac- crued		500 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		8,000 00
Commissions, contingent or other charges due or accrued		2,500 00
Total amount of all liabilities except capital		<u>\$894,382 76</u>
Capital actually paid up in cash	\$300,000 00	
Surplus over all liabilities	262,938 03	
Surplus as regards policyholders		562,938 03
Total liabilities		<u><u>\$1,457,320 79</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$162,723.706	\$1,618,230 42
Written or renewed during the year	75,426.004	1,198,657 57
Total	<u>\$238,149.710</u>	<u>\$2,816,887 99</u>
Deduct those expired and marked off as termi- nated	52,402.505	971,666 67
In force at the end of the year	<u>\$185,747.205</u>	<u>\$1,845,221 32</u>
Deduct amount reinsured	27,641.814	295,322 27
Net amount in force	<u><u>\$158,105.391</u></u>	<u><u>\$1,549,899 05</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less	\$36,138,447	\$401,999 02	1-2	\$200,999 51
1912.....	Two years	161,430	594 68	1-4	148 67
1913.....	Two years	1,900	28 20	3-4	21 15
1911.....	Three years	27,498,526	238,955 99	1-6	39,825 99
1912.....	Three years	30,352,457	258,860 89	1-2	129,430 44
1913.....	Three years	35,357,366	305,905 28	5-6	254,837 69
1910.....	Four years	166,882	2,030 13	1-8	253 77
1911.....	Four years	793,793	10,388 72	3-8	3,893 77
1912.....	Four years	48,685	498 00	5-8	310 00
1913.....	Four years	227,015	1,850 60	7-8	1,619 28
1909.....	Five years	2,759,869	31,883 12	1-10	3,188 31
1910.....	Five years	3,546,205	42,597 08	3-10	12,779 12
1911.....	Five years	5,489,921	66,175 83	1-2	33,087 91
1912.....	Five years	7,464,842	92,256 99	7-10	64,579 89
1913.....	Five years	7,114,972	88,171 16	9-10	79,354 04
	Over five years	983,081	7,805 43	P. R.	6,243 00
	Totals	\$158,105,391	\$1,549,899 06	.....	\$830,574 54

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written.....	\$2,764,900 00
Less \$447,104 risks cancelled and \$393,146 reinsurance in companies authorized in Wisconsin.....	840,250 00
Net risks written.....	<u>\$1,924,650 00</u>
Gross premiums on risks written.....	\$30,820 41
Less \$4,159.41 return premiums, and \$5,064.92 premiums for re-insurance in companies authorized in Wisconsin.....	9,224 33
Net premiums received	<u>\$21,596 08</u>
Losses paid (deducting salvage).....	\$5,303 80
Less losses on risks reinsured in companies authorized in Wisconsin	268 66
Net losses paid	<u>\$5,035 14</u>
Losses incurred	\$6,066 65
Less losses on risks reinsured in companies authorized in Wisconsin	297 33
Net losses incurred	<u>\$5,769 32</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$793,214 59		
Add unearned premiums Dec. 31 of previous year	700,372 85		
Total	\$1,553,587 44		
Deduct unearned premiums Dec. 31, end of the year	830,574 54		
Premiums earned during the year		\$723,012 90	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$1,087 44		
Loss from agents' balances charged off	1,481 67		
Gain from above	\$205 77		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$4,119 90		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	3,681 13		
Gain from above	538 77		
Gain from underwriting profit and loss items		744 54	
Underwriting income earned during the year			\$723,757 44
LOSSES.			
Losses paid	\$405,131 09		
Deduct unpaid losses Dec. 31 of previous year	66,828 40		
Balance	\$338,303 29		
Add unpaid losses Dec. 31, end of the year	52,808 22		
Losses incurred during the year		\$391,111 51	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$353,362 36		
Deduct underwriting expenses unpaid Dec. 31 of previous year	6,850 00		
Balance	\$346,512 36		
Add underwriting expenses unpaid Dec. 31, end of the year	11,000 00		
Underwriting expenses incurred during the year		357,512 36	
Underwriting losses and expenses			748,023 87
Loss from underwriting during the year			\$24,866 43

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$73,254 40		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	18,539 03		
Balance	\$54,715 37		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	18,020 80		
Total		\$72,736 17	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$3,822 13		
Gain from other investments	844 00		
Profit on investments during the year		4,666 13	
Investment income earned during the year			\$77,402 30
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$1,138 30		
Loss from decrease in book value of ledger assets	1,029 74		
Loss from change in difference between book and market value during the year	11,358 75		
Loss on investments during the year		\$13,526 85	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		5,055 25	
Investment losses and expenses during the year			18,582 10
Loss from investments during the year			\$58,820 20
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$48,000 00
Total gains and losses in surplus during the year		\$58,820 20	\$72,866 43
Surplus Dec. 31, 1912	\$276,984 26		
Surplus Dec. 31, 1913	262,938 03		
Decrease in surplus during the year		14,046 23	
Totals		\$72,866 43	\$72,866 43

Per cent of losses incurred to premiums earned 54.10.
 Per cent of underwriting expenses incurred to premiums earned 49.50.
 Per cent of investment expenses incurred to interest and rents earned 6.90.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 99.40.

INSURANCE COMPANY OF NORTH AMERICA,

Philadelphia, Pa.

Home Office, 232 WALNUT STREET.

[Incorporated April 14, 1794; commenced business as an association in 1792.]

President, EUGENE L. ELLISON Vice President, BENJAMIN RUSH.
 Secretary, T. HOWARD WRIGHT.

CAPITAL STOCK.Amount of capital paid up in cash..... \$4,000,000 00

Amount of ledger assets, December 31, of previous year.....\$17,778,024 28

INCOME.

	Fire.	Marine and inland.
Gross premiums	\$8,699,352 35	\$4,753,439 14
Deduct reinsurance premiums, fire, \$1,232,059.18, marine and inland, \$1,178,380.60; return premiums, fire, \$1,236,472.52 marine and inland, \$411,755.71	2,468,531 70	1,590,136 31
Total premiums (other than perpetual)	\$6,230,820 65	\$3,163,302 83
Deposit premiums written on perpetual risks (gross).....		11,661 01
Gross interest on mortgage loans.....	\$13,465 99	
Gross interest on bonds and dividends on stocks, less \$9,257.47 accrued interest on bonds ac- quired during 1913.....	628,672 52	
Gross interest on deposits in trust companies and banks	23,345 28	
Gross interest from all other sources:		
Branch office bank balances	223 61	
Deferred settlements	1 31	
Gross rents from company's property, including \$10,000 for company's occupancy of its own buildings	15,213 50	
Total gross interest and rents.....		680,922 21
Perpetual permits, transfer fees and earned deposits	\$3,247 73	
Refunded paying assessment against Chicago property sold in 1911.....	17 28	
Differences in exchange.....	1,283 88	
Refunded mortgage expense previously paid..	520 85	
		5,069 74
From agents' balances previously charged off.....		1,235 23
Gross profit on sale or maturity of ledger assets: Bonds.....		3,888 82
Total income		<u>\$10,096,900 49</u>
Total footings		<u>\$27,874,924 77</u>

DISBURSEMENTS.

	Fire.	Marine and inland.
Gross amount paid policyholders for losses	\$4,251,599 65	\$2,808,244 02
Deduct amount received for salvage, fire, \$18,851.53; marine and inland, \$380,582.82; reinsurance, fire, \$604,437.35; marine and inland, \$657,827.02..	683,288 88	1,044,409 84
Net amount paid policyholders for losses	\$3,568,310 77	\$1,763,834 78
Expenses of adjustment and settlement of losses		\$5,332,145 55
Commissions or brokerage		86,533 79
Allowances to local agencies for miscellaneous agency expenses		1,936,199 81
Salaries \$341,403.48, and expenses \$124,786.15, of special and general agents		292,082 18
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		406,189 63
Rents, including \$10,000 for company's occupancy of its own buildings		198,606 75
Advertising \$25,805.30, printing and stationery \$19,805.56...		52,663 14
Postage, telegrams, telephone and express		105,709 86
Legal expenses		58 01 40
Furniture and fixtures		19,193 49
Maps, including corrections		8,580 12
Underwriters' boards and tariff associations		21,071 54
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		66,455 21
Inspections and surveys		39,738 25
Repairs and expenses (other than taxes) on real estate		50,000 78
Taxes on real estate		5,423 24
State taxes on premiums		4,232 51
Insurance department licenses and fees		188,354 33
All other licenses, fees and taxes:		38,445 87
Federal corporation tax	\$10,364 91	
Arkansas franchise tax	200 00	
Pennsylvania tax on capital stock	22,414 66	
Municipal licenses	20,673 00	
		53,652 57
Other disbursements:		
Janitor and engine room expenses	\$1,387 26	
Heat and light	1,433 96	
Employees' lunches	7,300 37	
Registration of stock	100 00	
Subscriptions	4,731 99	
Expenses on mortgage loans	75 00	
Contribution to gratuity and relief fund	25,000 00	
		40,028 58
Deposit premiums returned		20,687 31
Paid stockholders for interest or dividends (amount declared during the year)		480,000 00
Agents' balances charged off		2,765 62
Gross loss on sale or maturity of ledger assets:		
Real estate	\$1,611 45	
Bonds	934 75	
Stocks	8,287 02	
		10,842 82
Gross decrease, by adjustment, in book value of ledger assets:		
Real estate	\$20,000 00	
Bonds	240 69	
		20,240 69
Total disbursements		\$9,595,917 10
Balance		\$18,279,007 67

LEDGER ASSETS.

Book value of real estate.....	\$235,300 00	
Mortgage loans on real estate first liens.....	243,375 00	
Book value of bonds, \$12,943,363.92, and stocks, \$2,232,927.48	15,176,191 40	
Cash in company's office.....	\$2,073 19	
Deposited in trust companies and banks not on interest.....	25,000 00	
Deposited in trust companies, and banks on interest.....	991,456 07	
	<hr/>	1,018,529 26
Agents' balances representing business written subsequent to October 1, 1913.....	1,530,694 00	
Agents' balances representing business written prior to October 1, 1913.....	14,843 40	
Bills receivable, taken for marine and inland risks	15,422 90	
Bills receivable, taken for fire risks.....	35,651 53	
	<hr/>	\$18,279,007 67

NON-LEDGER ASSETS.

Interest due, \$103.12 and accrued, \$1,861.50 on mortgages	\$1,964 62	
Interest accrued on bonds.....	142,624 85	
	<hr/>	144,589 47
Other non-ledger assets: Salvage claims.....		57,400 00
	<hr/>	
Gross assets		\$18,480,997 14

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$14,843 40	
Bills receivable, past due, taken for marine, in- land and fire risks.....	144 00	
Book value of ledger assets over market value: Bonds and stocks	585,887 42	
	<hr/>	600,874 91
Admitted assets		\$17,880,122 23
	<hr/>	<hr/>

LIABILITIES.

	Fire.	Marine and inland.	
Gross losses adjusted and unpaid..	\$141,446 28		
Gross claims for losses in process of adjustment, or in suspense, plus \$50,000 reserve for losses incurred prior to December 31, of which no notice had been received on that date	453,899 49	\$877,700 00	
Gross claims for losses resisted....	47,854 23		
	<hr/>	<hr/>	
Total	\$643,200 00	\$877,700 00	
Deduct reinsurance due or accrued	123,200 00	12,037 67	
	<hr/>	<hr/>	
Net amount of unpaid losses and claims	\$520,000 00	\$865,662 33	\$1,385,662 33
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$12,- 176,377.95; unearned premium.....		\$6,287,905 40	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unex- pired inland navigation risks, \$769,702.63; un- earned premiums (50 per cent).....		385,563 40	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unex- pired marine risks, \$685,798.83; unearned premiums (50 and 100 per cent).....		371,390 36	
	<hr/>	<hr/>	
Total unearned premiums as computed above.....			7,044,859 25

Amount reclaimed by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received	720,678 35
Estimated amount hereafter payable for federal, state, and other taxes based upon the business of the year of this statement	100,000 00
All other liabilities: Contingent fund.....	628,922 30
Total amount of all liabilities except capital.....	\$9,880,122 23
Capital actually paid up in cash.....	\$4,000,000 00
Surplus over all liabilities.....	4,000,000 00
Surplus as regards policyholders.....	8,000,000 00
Total liabilities	\$17,880,122 23

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$1,160,812,208	\$13,141,870 34	\$105,349,764	\$1,506,610 76
Written or renewed during the year	778,000,901	8,699,352 35	1,035,165,258	4,753,439 14
Total	\$1,938,912,109	\$21,841,222 69	\$1,140,515,022	\$6,260,049 90
Deduct those expired and marked off as terminated	692,104,467	8,006,068 43	1,022,253,496	4,742,792 19
In force at the end of the year	\$1,246,807,642	\$13,745,154 26	\$118,261,526	\$1,517,257 71
Deduct amount reinsured	151,963,310	1,568,776 31	3,372,802	81,756 25
Net amount in force	\$1,094,844,332	\$12,176,377 95	\$114,888,724	\$1,435,501 46

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$293,210,510	\$3,720,160 01	1-2	\$1,860,060 00
1912.....	Two years	5,082,526	44,727 35	1-4	11,181 84
1913.....	Two years	2,487,303	24,480 01	3-4	18,360 01
1911.....	Three years	162,793,314	1,629,933 81	1-6	271,656 64
1912.....	Three years	179,380,301	1,773,069 52	1-2	896,529 76
1913.....	Three years	187,703,268	1,818,435 06	5-6	1,515,362 35
1910.....	Four years	989,748	11,411 37	1-8	1,426 42
1911.....	Four years	1,014,562	11,127 96	3-8	4,172 96
1912.....	Four years	2,371,464	24,364 00	5-8	15,227 93
1913.....	Four years	1,456,574	13,591 11	7-8	11,862 22
1909.....	Five years	38,220,787	461,245 53	1-10	46,124 56
1910.....	Five years	43,856,759	536,800 46	3-10	161,040 14
1911.....	Five years	53,115,879	645,833 30	1-2	322,916 65
1912.....	Five years	59,434,686	710,249 58	7-10	497,174 71
1913.....	Five years	61,091,190	722,480 55	9-10	650,232 49
	Over five years	2,635,471	28,477 64	P. R.	14,527 50
Totals		\$1,094,844,332	\$12,176,377 95	.....	\$6,287,905 10
Perpetual risks		30,660,138	795,264 53	90&95	720,678 35
Grand totals ..		\$1,125,504,470	\$12,971,642 48	.....	\$7,008,583 73

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$9,385,097 18	
Add unpaid return and reinsurance premiums Dec. 31, 1912	18,868 03	
Total	\$9,403,965 21	
Add unearned premiums Dec. 31, 1912, and \$728,939.48 reclaimable on perpetual insurance	7,583,248 59	
Total	\$16,987,213 80	
Deduct unearned premiums Dec. 31, 1912, and \$720,078.35 reclaimable on perpetual insurance	7,705,537 00	
Premiums earned during 1913		\$9,221,676 20
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off, \$1,235.23, and from other underwriting income, \$4,531.61	\$5,766 84	
Loss from agents' balances charged off	2,765 02	
Gain from above	\$3,001 22	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$18,108 40	
Agents' balances and bills receivable not admitted Dec. 31, 1913	14,937 49	
Gain from above	3,210 91	
Gain from underwriting profit and loss items		6,212 18
Underwriting income earned during 1913		\$9,227,888 33
LOSSES.		
Losses paid	\$5,332,145 55	
Deduct salvage recoverable Dec. 31, 1913	57,400 00	
Balance	\$5,274,745 55	
Add salvage and reinsurance recoverable Dec. 31, 1912	81,330 52	
Total	\$5,356,076 07	
Deduct unpaid losses Dec. 31, 1912	1,341,600 00	
Balance	\$4,014,476 07	
Add unpaid losses Dec. 31, 1913	1,385,662 33	
Losses incurred during 1913		\$5,400,138 40
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$3,652,914 43	
Deduct underwriting expenses unpaid Dec. 31, 1912	170,000 00	
Balance	\$3,482,914 43	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add underwriting expenses unpaid Dec. 31, 1913	100,000 00		
Underwriting expenses incurred during 1913		3,582,044 43	
Underwriting losses and expenses			8,983,082 83
Gain from underwriting during 1913			\$244,805 54
INVESTMENT EXHIBIT.			
Interest and Rents			
Interest, dividends and rents	\$389,922 21		
Deduct interest, dividends and rents accrued Dec. 31, 1913	98,462 87		
Balance	\$392,459 94		
Add interest, dividends and rents accrued	144,589 47		
Total		\$727,049 81	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$3,868 82		
Gain from other investments	968 00		
Profit on investments during 1913		4,831 82	
Investment income earned during 1913			\$731,901 13
LOSS ON INVESTMENTS.			
Loss on sale of ledger assets	\$10,842 82		
Loss from decrease in book value of ledger assets	20,240 09		
Loss from change in difference between book and market value during 1913	497,621 82		
Loss on investments during 1913		\$528,705 33	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		50,752 55	
Investment losses and expenses during 1913			579,437 88
Gain from investments during 1913			\$152,443 25
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$180,000 00
Decrease in special reserves		\$107,751 25	
Loss from other sources			25,000 00
Net loss from above			\$397,248 75
Total gains and losses in surplus during 1913		\$397,248 75	\$397,248 75
Surplus Dec. 31, 1912	\$1,000,000 00		
Surplus Dec. 31, 1913	4,000,000 00		
Totals		\$397,248 75	\$397,248 75

Per cent of losses incurred to premiums earned 58.56.
 Per cent of underwriting expenses incurred to premiums earned 38.85.
 Per cent of investment expenses incurred to interest and rents earned 6.93.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 11.06.

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA,

Home Office, 308-10 WALNUT STREET.

[Incorporated April 18, 1794; commenced business December 19, 1913; admitted April, 1887.]

President GUSTAVUS REMAK, Jr. Vice President, WAITE BLIVEN.
Secretary, JOHN J. F. RODGERS.

CAPITAL, STOCK.

Amount of capital paid up in cash..... \$1,000,000 00

Amount of ledger assets, December 31 of previous year..... \$3,755,864 88

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$3,013,875 62	\$422,611 94	
Deduct reinsurance premiums, fire, \$1,165,972.05; marine and inland, \$6,818.17; return pre- miums, fire, \$901,412.09; ma- rine and inland, \$116,348.72..	2,067,384 74	123,166 89	
Total premiums (other than perpetual)	\$1,846,490 88	\$299,445 05	\$2,145,935 93
Deposit premiums written on perpetual risks (gross)			5,897 34
Gross interest on mortgage loans		\$2,879 90	
Gross interest on bonds and dividends on stocks, less \$856.64 accrued interest on bonds ac- quired during the year		127,592 02	
Gross interest on deposits in trust companies and banks		1,487 91	
Gross interest from all other sources:			
Philadelphia Underwriters' Assn. deposit		3 15	
Gross rents from company's property		12,328 46	
Total gross interest and rents			144,291 53
From other sources:			
Assets of American Fire Insurance Company merged with this company Dec. 19, 1913, less capital of \$200,000 reported above....	\$375,650 29		
Perpetual policy deposit forfeited	220 00		
			375,870 29
Gross profit on sale or maturity of ledger assets: Bonds			35 00
Total income			\$2,672,039 00
Total footings			\$6,627,903 97

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$227- 767.12 occurring in previous years)	\$2,195,489 58	\$66,957 15	
Deduct amount received for cal- lage, fire, \$8,677.79; marine and inland, \$274 15; reinsur- ance, fire, \$836,998.98; marine and inland, \$644.51; discount, fire, \$2,147.98	847,824 75	918 66	
Net amount paid policyholders for losses	\$1,347,664 83	\$66,038 49	\$1,413,703 82

Expenses of adjustment and settlement of losses.....	33,787 05
Commissions or brokerage.....	510,797 61
Allowances to local agencies for miscellaneous agency expenses	8,363 84
Salaries, \$45,636.92, and expenses, \$34,915.87, of special and general agents	80,552 49
Salaries, fees, and all other charges of officers, directors, trust- tees and home office employees.....	110,742 74
Rents	5,590 00
Advertising, \$3,663.84; printing and stationery, \$9,057.48.....	12,721 32
Postage, telegrams, telephone and express.....	7,338 25
Legal expenses	3,046 03
Furniture and fixtures	1,709 45
Maps, including corrections	6,743 44
Underwriters' boards and tariff associations.....	17,829 79
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	18,000 48
Inspections and surveys.....	10,967 97
Repairs and expenses (other than taxes) on real estate.....	7,109 02
Taxes on real estate	3,098 12
State taxes on premiums.....	57,737 85
Insurance department licenses and fees.....	14,363 00
All other licenses, fees and taxes: Capital stock tax.....	5,855 68
Other disbursements:	
Sale of mortgage	\$66 00
Ice water	285 47
Safe deposit box	250 00
Fidelity bond	298 11
Traveling expenses	2,918 66
Conflagration indemnity	1,000 00
Deposit premiums returned.....	4,798 24
Paid stockholders for interest or dividends (amount declared during the year, \$94,000)	15,919 49
Agents' balances charged off.....	64,163 88
Gross loss on sale or maturity of ledger assets:	268 71
Bonds	\$8,412 50
Stocks	244 13
	<u>6,656 63</u>
Total disbursements	<u>\$2,421,864 41</u>
Balance	<u>\$4,206,039 56</u>

LEDGER ASSETS.

Book value of real estate.....	\$413,758 49
Mortgage loans on real estate first liens.....	53,450 00
Book value of bonds, \$1,837,657.70, and stocks, \$1,238,049.38	8,075,707 06
Cash in company's office.....	\$18 857 62
Deposits in trust companies and banks on interest.....	140,526 06
	<u>165,384 58</u>
Agents' balances representing business written subsequent to October 1, 1913.....	490,310 22
Agents' balances representing business written prior to October 1, 1913.....	5,987 96
Other ledger assets:	
Deposit premium reclaimable on perpetual policy	1,541 25
Total ledger assets	<u>\$4,206,039 56</u>

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$681 71
Interest accrued on bonds.....	25,864 14
Rents accrued on company's property or lease..	134 00
	<u>26,679 85</u>
Gross assets	<u>\$4,232,719 41</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$5,887 96	
Book value of ledger assets over market value:		
Real estate	36,444 30	
Stocks and bonds.....	183,734 06	
		226,068 32
Total admitted assets.....		<u>\$4,006,653 09</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$66,518 77	
Gross claims for losses in process of adjustment or in suspense, plus \$20,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	335,552 54	
Gross claims for losses resisted.....	73,868 37	
Total	\$475,939 68	
Deduct reinsurance due or accrued.....	150,733 20	
Net amount of unpaid losses and claims.....		\$325,206 48
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$3,038,982.58; unearned premiums.....	\$1,579,738 64	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$284,910.20; unearned premiums (fifty per cent).....	142,455 10	
Total unearned premiums as computed above.....		1,722,193 74
Amount reclaimable by the insured on perpetual fire insurance policies, being 40 and 95 per cent of the premium or deposit received		535,826 27
Principal unpaid on scrip or certificate of profits authorized or ordered to be redeemed.....		33,012 03
Dividends declared and unpaid to stockholders.....		973 05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,067 12
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement....		35,500 00
Commissions contingent or other charges due or accrued.....		4,500 00
Total amount of all liabilities except capital.....		<u>\$2,658,878 69</u>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	347,774 40	
Surplus as regards policyholders.....		<u>1,347,774 40</u>
Total liabilities		<u>\$4,006,653 09</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$388,250,412 06	\$4,559,252 52	\$1,395,737	\$41,799 26
Written or renewed during the year ...	331,545,734 50	3,913,875 62	15,032,164	422,611 94
Total	\$714,805,147 22	\$8,473,128 14	\$16,427,901	\$464,411 20
Deduct those expired and marked off as terminated	322,651,869 41	4,027,281 53	6,812,422	173,361 85
In force at the end of the year	\$392,153,277 81	\$4,445,846 61	\$9,615,479	\$291,049 85
Deduct amount reinsured	113,365,553 75	1,406,884 03	193,866	6,139 63
Net amount in force	\$278,787,724 06	\$3,038,962 58	\$9,421,613	\$284,910 20

Perpetual risks not included above, \$24,079,323. Deposit premiums on same, \$587,012.04.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Proportion unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$114,311,660	\$1,382,569 33	1-2	\$991,284 66
1912.....	Two years	674,682	3,939 30	1-4	984 82
1913.....	Two years	702,022	6,913 08	3-4	5,184 81
1911.....	Three years	32,923,069	322,775 42	1-6	53,795 90
1912.....	Three years	38,709,549	333,722 49	1-2	191,861 24
1913.....	Three years	46,434,493	440,020 84	5-6	366,684 03
1910.....	Four years	145,219	1,420 41	1-8	177 55
1911.....	Four years	178,982	1,947 43	3-8	730 29
1912.....	Four years	177,836	1,609 62	5-8	1,006 01
1913.....	Four years	97,574	1,213 72	7-8	1,062 00
1909.....	Five years	6,516,164	75,265 43	1-10	7,526 54
1910.....	Five years	8,062,888	90,609 41	3-10	27,182 82
1911.....	Five years	7,440,302	87,613 31	1-2	43,806 64
1912.....	Five years	10,046,747	113,243 81	7-10	79,270 67
1913.....	Five years	10,602,455	112,476 89	9-10	101,229 29
	Over five years ...	1,764,072	13,622 09	P. R.	7,951 44
	Totals	\$278,787,724	\$3,038,962 58	51.98	\$1,579,738 64
	Perpetual risks ...	24,079,323	587,012 04	90&95	535,826 27
	Grand totals ...	\$302,867,047	\$3,625,974 62	.....	\$2,115,564 91

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$8,408,546 87	\$118,000 00	\$870,215 00	\$9,202,761 87.
Less \$3,838,107.80 risks cancelled, and \$87,136 reinsurance in companies authorized in Wisconsin ..	8,408,778 80	90,575 00	895,800 00	8,925,243 80
Net risks written ...	\$4,000,767 87	\$87,425 00	\$280,325 00	\$5,277,517 87
Gross premiums on risks written	\$104,495 05	\$2,411 08	\$0,378 01	\$113,885 03
Less \$35,581.96 return premiums; and \$1,464.78 premiums for reinsurance in companies authorized in Wisconsin	32,118 28	665 73	4,263 68	37,046 69
Net premiums received	\$72,376 77	\$1,745 35	\$2,116 28	\$76,288 38
Losses paid (deducting salvage)	\$53,118 71	.....	\$3,489 38	\$56,608 09
Less losses on risks reinsured in companies authorized in Wisconsin ..	19,037 88	.....	1,634 73	21,322 61
Net losses paid	\$33,425 83	.....	\$1,854 65	\$35,280 48
Losses incurred	\$53,203 74	\$50 00	\$3,549 38	\$56,803 12
Less losses on risks reinsured in companies authorized in Wisconsin ..	18,320 23	.....	1,634 73	19,954 96
Net losses incurred..	\$34,883 51	\$50 00	\$1,914 65	\$36,848 16

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums, \$2,151,833.27; less \$15,919.40	\$2,135,913 78		
Add unearned premiums Dec. 31 of previous year, and \$416,784.94 reclaimable on perpetual insurance.	2,192,245 24		
Total	\$4,328,159 02		
Deduct unearned premiums Dec. 31, end of the year, and \$535,826.27 reclaimable on perpetual insurance.	2,258,020 01		
Premiums earned during the year		\$2,070,139 01	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from underwriting income	\$220 00		
Loss from agents' balances charged off	268 71		
Loss from above	\$48 71		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$2,910 67		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	5,887 00		
Loss from above	2,977 20		
Loss from underwriting profit and loss items		3,026 00	
Underwriting income earned during the year			\$2,067,113 01
LOSSES.			
Losses paid	\$1,413,703 32		
Add salvage and reinsurance recoverable Dec. 31 of previous year.	1,479 84		
Total	\$1,415,183 16		
Deduct unpaid losses Dec. 31 of previous year	268,581 66		
Balance	\$1,146,601 50		
Add unpaid losses Dec. 31, end of the year	325,206 48		
Losses incurred during the year		\$1,471,807 98	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$900,275 40		
Deduct underwriting expenses unpaid Dec. 31 of previous year	87,733 54		
Balance	\$802,541 86		
Add underwriting expenses unpaid Dec. 31, end of the year	41,667 12		
Underwriting expenses incurred during the year		804,208 98	
Underwriting losses and expenses			\$2,276,016 96
Loss from underwriting during the year			\$268,893 95

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$144,291 53		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	25,661 19		
Balance	\$118,730 34		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	26,679 85		
Total		\$145,410 19	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		35 00	
Investment income earned during the year			\$145,445 19
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$6,656 63		
Loss from change in difference between book and market value during the year	143,372 60		
Loss on investments during the year		\$150,029 32	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		20,876 98	
Investment losses and expenses during the year			170,906 30
Loss from investments during the year			\$25,461 11
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$61,000 00
Increase in special reserves			33,012 03
Gain from other sources		\$375,869 29	
Net gain from above		\$278,647 26	
Total gains and losses in surplus during the year		\$278,647 26	\$334,365 06
Surplus Dec. 31, 1912	\$403,492 20		
Surplus Dec. 31, 1913	347,774 40		
Decrease in surplus during the year		55,717 80	
Totals		\$334,365 06	\$334,365 06

Per cent of losses incurred to premiums earned 71.
 Per cent of underwriting expenses incurred to premiums earned 43.
 Per cent of investment expenses incurred to interest and rents earned 14.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 118.

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY OF NEW YORK,

New York City.

Home Office 50 WILLIAM STREET

[Incorporated, 1806; commenced business, 1897.]

President, HENRY W. EATON.

Secretary, GEORGE W. HOYT.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00
Amount of ledger assets, December 31 of previous year.....	\$1,024,711 01

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$756,587 77	\$90,183 04	
Deduct gross amount paid for re- insurance, fire, \$311,878.35; ma- rine, \$29,035.55; return premi- ums fire, \$180,533.38; marine, \$29,849.16	492,211 73	58,884 73	
Total premium (other than perpetual)	\$264,376 04	\$31,208 31	\$295,674 35
Gross interest on bonds and dividends on stocks less \$1.50; accrued interest on bonds acquired during 1913		\$31,372 25	
Gross interest on deposits in trust companies and banks		3,581 29	
			34,953 54
Gross profit on sale or maturity of ledger assets: Stocks....			142 40
Gross increase, by adjustment, in book value of ledger assets: Bonds			87 13
Total income			\$330,857 42
Total footings			\$1,355,568 43

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$21,653.44 occurring in previous years)...	\$272,960 40	\$30,143 83	
Deduct amount received for sal- vage, fire, \$2,372.72; reinsurance, fire, \$161,047.30; marine and inland, \$29,580.83.....	163,420 02	29,580 83	
Net amount paid policy- holders for losses.....	\$109,540 38	\$563 00	\$110,103 38

Expenses of adjustment and settlement of losses.....	5,741 09	
Commissions or brokerage.....	38,993 98	
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	8,358 93	
Advertising, \$1,215.49; printing and stationery, \$3,407.80.....	4,713 29	
Postage, telegrams, telephone and express.....	1,493 22	
Legal expenses.....	168 65	
Underwriters' boards and tariff associations.....	2,637 61	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	663 98	
Inspections and surveys.....	1,787 02	
State taxes and premiums.....	7,425 95	
Insurance department licenses and fees.....	1,894 29	
All other licenses, fees and taxes:		
Federal corporation tax.....	\$438 85	
Local taxes.....	4,176 15	
		4,615 00
Other disbursements:		
Travelling.....	\$145 00	
Exchange.....	446 18	
Office expenses.....	78 60	
		669 78
Paid stockholders for interest or dividends (amount declared during the year).....		15,000 00
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds.....	\$717 77	
Stocks.....	142 40	
		860 17
Total disbursements.....		\$205,106 32
Balance.....		<u>\$1,150,462 11</u>

LEDGER ASSETS.

Book value of bonds, \$412,092.27, and stocks, \$364,092.53.....	\$776,184 80	
Deposits in trust companies and banks not on interest.....	\$24,514 42	
Deposits in trust companies and banks on interest.....	215,946 14	
		240,460 56
Agents' balances representing business written subsequent to October 1, 1913.....	132,192 60	
Agents' balances representing business written prior to October 1, 1913.....	1,624 15	
Total ledger assets.....		\$1,150,462 11

NON-LEDGER ASSETS.

Interest accrued on bonds.....	4,787 50	
Gross assets.....		\$1,155,229 61

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$1,624 15	
Book value of ledger assets over market value:		
Bonds.....	30,802 27	
Stocks.....	42,092 53	
		74,518 95
Total admitted assets.....		<u>\$1,080,710 66</u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$3,000 reserve for losses incurred prior to December 31, of which no notice had been received on that date.....	\$76,130 00	
Deduct reinsurance due or accrued, in companies authorized in New York.....	49,117 00	
Net amount of unpaid losses and claims.....		\$27,013 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$497,889.00; unearned premiums (50 per cent)	\$265,248 36	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$33,916.95; unearned premiums (50 per cent).....	16,958 48	
Total unearned premiums as computed above.....		282,206 84
Salaries, rents, expenses, bills accounts, fees, etc., due or accrued		7,500 00
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..		5,913 50
Contingent commissions or other charges due or accrued.....		10,000 00
Total amount of all liabilities except capital.....		\$332,633 34
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	548,077 32	
Surplus as regards policyholders.....		748,077 32
Total liabilities		<u>\$1,080,710 66</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ..	\$78,549,728	\$887,838 28	\$1,021,718	\$49,364 12
Written or renewed during the year	71,641,065	756,587 77	3,018,821	90,183 40
Excess of original premiums over amount received for reinsurance		17,401 35		
Total	\$150,190,793	\$1,661,827 40	\$4,040,539	\$139,547 16
Deduct those expired and marked off as terminated	59,050,717	674,291 49	1,853,842	75,387 86
In force at the end of the year	\$91,140,076	\$987,535 91	\$2,186,697	\$64,159 30
Deduct amount reinsured	45,266,790	489,646 85	727,757	30,242 35
Net amount in force	\$45,873,286	\$497,889 06	\$1,458,940	\$33,916 95

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$16,404,187	\$179,407 46	1-2	\$89,703 73
1914.....	Business 100%	20,000	167 00	All	167 00
1912.....	Two years	250,026	2,396 28	1-4	599 07
1913.....	Two years	982,001	8,304 67	3-4	6,228 50
1911.....	Three years	5,174,210	50,447 52	1-6	8,407 92
1912.....	Three years	5,853,402	62,087 07	1-2	31,343 54
1913.....	Three years	8,211,286	83,065 22	5-6	69,221 02
1910.....	Four years	107,400	506 11	1-8	63 26
1911.....	Four years	91,850	1,144 75	3-8	429 28
1912.....	Four years	120,643	1,057 27	5-8	660 79
1913.....	Four years	197,561	2,003 44	7-8	1,753 01
1909.....	Five years	1,875,462	23,917 61	1-10	2,391 76
1910.....	Five years	912,493	14,029 06	3-10	4,208 99
1911.....	Five years	1,638,449	17,529 59	1-2	8,764 80
1912.....	Five years	1,609,490	22,172 51	7-10	15,520 76
1913.....	Five years	2,216,116	27,298 41	9-10	24,568 57
	Over five years	55,800	1,754 19	P. R.	1,216 36
	Totals	\$45,873,286	\$497,889 06	.....	\$205,248 36

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$1,193,050	\$34,658	\$112,950	\$1,340,658
Less \$267,205 risks cancelled, and \$332,398 reinsurance in companies authorized in Wisconsin	507,058	3,539	89,015	599,603
Net risks written	\$685,992	\$31,128	\$23,935	\$741,055
Gross premiums on risks written	\$12,517 07	\$706 26	\$901 10	\$14,124 43
Less \$2,452.70 return premiums; and \$3,678.76 premiums for reinsurance in companies authorized in Wisconsin	5,263 18	94 76	773 52	6,131 46
Net premiums received..	\$7,253 89	\$611 50	\$127 58	\$7,992 97
Losses paid (deducting salvage)	\$1,273 64			\$1,273 64
Less losses on risks reinsured in companies authorized in Wisconsin	133 97			133 97
Net losses paid	\$1,139 67			\$1,139 67
Losses incurred	\$1,683 64			\$1,683 64
Less losses on risks reinsured in companies authorized in Wisconsin	139 97			139 97
Net losses incurred	\$1,543 67			\$1,543 67

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$295,674 35		
Add unpaid return and reinsurance premiums Dec. 31, 1912	30,005 02		
Total	\$325,679 37		
Add unearned premiums Dec. 31, 1912	236,215 35		
Total	\$561,894 72		
Deduct unearned premiums Dec. 31, 1913	282,206 84		
Premiums earned during 1913		\$279,687 88	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$13,413 84		
Agents' balances and bills receivable not admitted Dec. 31, 1913	1,624 15		
Gain from above		11,789 69	
Underwriting income earned during 1913			\$291,477 57
LOSSES.			
Losses paid	\$110,103 39		
Deduct unpaid losses Dec. 31, 1912	21,720 00		
Balance	\$88,374 38		
Add unpaid losses Dec. 31, 1913	27,013 00		
Losses incurred during 1913		\$115,387 38	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$78,180 12		
Deduct underwriting expenses unpaid Dec. 31, 1912	22,202 58		
Balance	\$55,977 54		
Add underwriting expenses unpaid Dec. 31, 1913	23,413 50		
Underwriting expenses incurred during 1913		70,391 04	
Underwriting losses and expenses			194,778 42
Gain from underwriting during 1913			\$96,699 15

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$34,953 54		
Deduct interest, dividends and rents accrued Dec. 31, 1912	4,565 00		
Balance	\$30,388 54		
Add interest, dividends and rents accrued Dec. 31, 1913	4,767 50		
Total		\$35,156 04	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$142 40		
Gain from increase in book value of ledger assets	87 13		
Profit on investments during 1913		229 53	
Investment income earned during 1913			\$35,385 57
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$800 17		
Loss from change in difference between book and market value during 1913	26,211 96		
Loss on investments during 1913		\$27,072 13	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		962 65	
Investment losses and expenses during 1913			28,034 78
Gain from investments during 1913			\$7,350 79
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$15,000 00
Total gains and losses in surplus during 1913		\$104,049 94	\$15,000 00
Surplus Dec. 31, 1912	\$459,027 38		
Surplus Dec. 31, 1913	548,077 32		
Increase in surplus during 1913			89,049 94
Totals		\$104,049 94	\$104,049 94

Per cent of losses incurred to premiums earned 41.2.
 Per cent of underwriting expenses incurred to premiums earned 28.3.
 Per cent of investment expenses to interest and rents earned 27.4.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 64.4.

LUMBER INSURANCE COMPANY OF NEW YORK,

New York City.

Home Office, 84 WILLIAM STREET.

[Incorporated June 1, 1904; commenced business June 15, 1904; admitted December, 1906.]

President, G. A. MITCHELL.

Vice President, W. H. GRATWICK.

Secretary, R. H. MCKELVEY.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00
Amount of ledger assets, December 31 of previous year.....	\$899,976 10

INCOME.

	Fire	
Gross premiums	\$880,630 61	
Deduct reinsurance premiums, fire, \$495,111.82; return premiums, fire, \$241,187.12.....	736,298 94	
Total premiums (other than perpetual).....		\$153 33i 67
Gross interest on bonds and dividends on stocks	\$26,332 22	
Gross interest on deposits in trust companies and banks	1,713 89	
From agents' balances previously charged off.....		28,046 11
Gross increase, by adjustment, in book value of ledger assets: Bonds		916 70
		294 58
Total income		\$182,589 06
Total footings		\$1,082,565 16

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (in- cluding \$40,251.72 occurring in previous years)	\$504,436 11	
Deduct amount received for salvage, fire, \$1- 356 96; reinsurance, fire, \$198,014.39; dis- count, fire, \$232.56.....	199,603 91	
Net amount paid policyholders for losses.....		\$304,832 80
Expenses of adjustment and settlement of losses.....		6,582 28
Commissions or brokerage.....		39,577 04
Salaries, fees, and all other charges of officers, directors, tru- stees and home office employees.....		12,028 22
Rents		1,246 18
Advertising, \$27.72; printing and stationery, \$35.00.....		62 72
Legal expenses		4,791 45
Underwriters' boards and tariff associations.....		3,020 26
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		177 48
State taxes on premiums.....		6,356 87
Insurance department licenses and fees.....		4,633 27
All other licenses, fees and taxes; Federal corporation tax....		60 43

Other disbursements:		
Auditing	\$1,030 00	
Rent of safe deposit box	45 00	
Fidelity bonds	186 00	
Commission on bond sale	137 50	
Exchange and collection charges	49 53	
		1,448 03
Agents' balances charged off		184 37
Gross loss on sale or maturity of ledger assets: Bonds		12,748 66
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds		294 17
Total disbursements		\$399,861 63
Balance		\$682,703 53

LEDGER ASSETS.

Book value of bonds	\$518,832 48	
Deposits in trust companies and banks not on interest	42,585 06	
Agents' balances representing business written subsequent to October 1, 1913	121,229 88	
Other ledger assets: Redmond & Company	36 11	
Total ledger assets		\$682,703 53

NON-LEDGER ASSETS.

Interest accrued on bonds	5,647 48	
Gross assets		\$688,351 01

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value: Bonds	65,382 48	
Total admitted assets		\$622,968 53

LIABILITIES.

Gross losses adjusted and not yet due	\$27,167 82	
Gross claims for losses in process of adjustment or in suspense, plus \$210.04; reserve for losses incurred prior to December 31 of which notice had been received on that date	61,254 53	
Gross claims for losses resisted	9,000 00	
Total	\$97,422 35	
Deduct reinsurance due or accrued	19,077 74	
Net amount of unpaid losses and claims		\$78,344 61
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$90,000.04; unearned premiums		45,164 18
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		4,000 00
Total amount of all liabilities except capital		\$127,508 79
Capital actually paid up in cash	\$400,000 00	
Surplus over all liabilities	95,459 74	
Surplus as regards policyholders		495,459 74
Total liabilities		\$622,968 53

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$48,187,094	\$817,476 64
Written or renewed during the year.....	71,361,296	889,630 61
Excess of original premiums over amount received for reinsurance.....		12,251 16
Total	\$119,548,390	\$1,519,358 41
Deduct those expired and marked off as terminated	65,253,177	829,110 33
In force at the end of the year.....	\$54,295,213	\$690,248 08
Deduct amount reinsured.....	47,631,404	600,158 04
Net amount in force.....	<u>\$6,663,809</u>	<u>\$90,090 04</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$6,634,809	\$89,746 06	1-2	\$44,873 03
1913.....	Three years	26,000	276 48	5-6	230 40
1913.....	Five years	3,000	67 50	9-10	60 75
	Totals	\$6,663,809	\$90,090 04	.....	\$45,164 18

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written	\$867,738 00
Less \$176,470 risks cancelled, and \$251,420 reinsurance in companies authorized in Wisconsin.....	427,890 00
Net risks written	<u>\$439,848 00</u>
Gross premiums on risks written.....	\$11,126 20
Less \$2,094.77 return premiums, and \$2,502.11 premiums for reinsurance in companies authorized in Wisconsin.....	4,596 88
Net premiums received.....	<u>\$6,529 32</u>
Losses paid (deducting salvage).....	\$6,501 79
Less losses on risks reinsured in companies authorized in Wisconsin	1,333 22
Net losses paid.....	<u>\$5,168 57</u>
Losses incurred	\$5,351 79
Less losses on risks reinsured in companies authorized in Wisconsin	833 22
Net losses incurred.....	<u>\$4,518 57</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$153,331 67		
Add unearned premiums Dec. 31 of previous year	267,591 78		
Total	\$420,923 45		
Deduct unearned premiums Dec. 31, end of the year	45,164 18		
Premiums earned during the year		\$375,759 27	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$916 70		
Loss from agents' balances charged off	184 37		
Gain from above	\$732 33		
Agents' balances and bills receivable not admitted Dec. 31, 1912 ...	4,514 40		
Gain from underwriting profit and loss items		5,246 73	
Underwriting income earned during the year			\$381,006 00
LOSSES.			
Losses paid	\$304,832 20		
Deduct unpaid losses Dec. 31 of previous year	40,921 55		
Balance	\$263,910 65		
Add unpaid losses Dec. 31, end of the year	78,344 61		
Losses incurred during the year		\$342,255 26	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$80,883 57		
Deduct underwriting expenses unpaid Dec. 31 of previous year	7,595 86		
Balance	\$73,287 71		
Add underwriting expenses unpaid Dec. 31, end of the year	4,000 00		
Underwriting expenses incurred during the year		77,287 71	
Underwriting losses and expenses			419,542 97
Loss from underwriting during the year			\$38,536 97

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$28,046 11		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	6,547 48		
Balance	\$21,498 63		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	5,647 48		
Total		\$27,146 11	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets	\$294 58		
Gain from change in difference between book and market value during the year	2,178 25		
Profit on investments during the year		2,472 83	
Investment income earned during the year			\$20,618 94
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$12,749 66		
Loss from decrease in book value of ledger assets	294 17		
Loss on investments		\$13,042 83	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		918 66	
Investment losses and expenses during the year			13,961 49
Gain from investments during the year			\$15,657 45
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$15,657 45	\$38,536 97
Surplus Dec. 31, 1912	\$118,339 26		
Surplus Dec. 31, 1913	95,450 74		
Decrease in surplus during the year		22,879 52	
Totals		\$38,536 97	\$38,536 97

Per cent of losses incurred to premiums earned 90.
 Per cent of underwriting expenses incurred to premiums earned 21.
 Per cent of investment expenses incurred to interest and rents earned 3.40.
 total income earned 94.

LUMBERMENS INSURANCE COMPANY,

New York City.

Home Office, 427 WALNUT STREET.

[Incorporated June 2, 1873; commenced business Dec. 11, 1873; admitted 1899.]

President, LEWIS DAVIS, Vice President, OLIVER H. HILL,
 Secretary, OLIVER H. HILL.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$250,000 00
 Amount of ledger assets, December 31 of previous year..... \$1,813,448 44

INCOME.

Gross premiums	\$374,070 48	
Deduct reinsurance premiums, fire, \$68,063.13; return premiums, fire, \$63,314.31.....	131,377 44	
Total premiums (other than perpetual).....		\$243,602 04
Deposit premiums written on perpetual premiums.....		1,410 72
Gross interest on mortgage loans.....	\$7,031 36	
Gross interest on collateral loans.....	250 00	
Gross interest on bonds and dividends on stocks, less \$846.17 accrued interest on bonds ac- quired during the year.....	72,780 58	
Gross interest on deposits in trust companies and banks	806 50	
Gross rents from company's property, including \$1,200 for company's occupancy of its own buildings	4,267 00	
Total gross interest and rents.....		85,135 44
From other sources		91 00
Gross profit on sale or maturity of ledger assets: Bonds.....		272 90
Total income		<u>\$330,512 10</u>
Total footings		\$2,143,960 54

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$12,193.38 occurring in previous years)	\$143,423 23	
Deduct amount received for salvage, fire, \$337.90 reinsurance, fire, \$35,306.41; discount, fire, \$302 52	36,037 83	
Net amount paid policyholders for losses		\$107,385 40
Expenses of adjustment and settlement of losses		575 18
Commissions or brokerage		60,563 66
Salaries, \$8,167.21, and expenses, \$2,552.06, of special and gen- eral agents		10,719 27

Salaries, fees, and all other charges of officers, directors, trustees and home office employees	20,140 00
Rents, for company's occupancy of its own buildings	1,200 00
Advertising, \$352.01; printing and stationery, \$2,298.13	2,650 14
Postage, telegrams, telephone and express	1,890 22
Legal expenses	182 37
Maps, including corrections	757 49
Underwriters' boards and tariff associations	2,444 95
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	2,701 45
Inspections and surveys	199 27
Repairs and expenses (other than taxes) on real estate	1,496 70
Taxes on real estate	1,511 83
State taxes on premiums	4,504 18
Insurance department licenses and fees	1,429 00
All other licenses, fees and taxes:	
Federal corporation tax	\$713 60
Fire marshal	404 65
Capital	2,543 57
City taxes and municipal licenses	2,548 57
Other disbursements: Miscellaneous	4,365 53
Deposit premiums returned	1,340 38
Paid stockholders for interest or dividends (amount declared during the year)	7,049 53
Gross loss on sale or maturity of ledger assets: Real estate	45,000 00
	1,000 00
Total disbursements	\$279,108 75
Balance	<u>\$1,864,853 79</u>

LEDGER ASSETS.

Book value of real estate	\$71,994 96
Mortgage loans on real estate, first liens	126,250 00
Loans secured by pledge of bonds, stocks or other collateral	5,000 00
Book value of bonds, \$1,546,331.90, and stocks, \$53,844.55	1,599,176 45
Cash in company's office	\$431 24
Deposits in trust companies and banks on interest	29,986 54
	30,417 78
Agents' balances representing business written subsequent to October 1, 1913	32,014 60
Total ledger assets	\$1,864,853 79

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$1,745 81
Interest accrued on bonds	22,677 72
Interest accrued on collateral loans	63 89
Total	24,487 42
Gross assets	<u>\$1,889,341 21</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value:	
Stocks and bonds	\$29,215 45
Real estate	7,074 96
	36,290 41
Total admitted assets	<u>1,853,050 80</u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$3,897.39; not yet due, \$175.98)	\$4,073 37	
Gross claims for losses in process of adjustment or in suspense	19,791 20	
Gross claims for losses resisted	500 00	
Total	\$24,364 57	
Deduct reinsurance due or accrued	4,511 65	
Net amount of unpaid losses and claims		\$19,852 92
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$51,655.16; unearned premiums		276,861 01
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received		176,658 75
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	4,500 00	
Commissions, contingent or other charges due or accrued	2,099 69	
Reinsurance and return premiums due other companies	252 84	
Total amount of all liabilities except capital		\$480,225 21
Capital actually paid up in cash	\$250,000 00	
Surplus over all liabilities	1,122,825 59	
Surplus as regards policyholders		1,372,825 59
Total liabilities		<u>\$1,853,050 80</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$59,110,291	\$628,235 75
Written or renewed during the year	36,239,389	374,979 48
Total	\$95,349,680	\$1,003,215 23
Deduct those expired and marked off as terminated	34,064,584	353,378 17
In force at the end of the year	\$61,285,096	\$649,837 06
Deduct amount reinsured	10,570,297	131,181 90
Net amount in force	<u>\$50,714,799</u>	<u>\$518,655 16</u>

Perpetual risks not included above, \$7,561,487.00. Deposit premiums on same, \$196,287.49.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$13,690,097	\$140,029 61	1-2	\$70,014 81
1912.....	Two years	141,430	998 40	1-4	249 60
1913.....	Two years	131,917	1,073 87	3-4	805 42
1911.....	Three years	6,357,106	60,380 92	1-6	10,063 49
1912.....	Three years	7,648,353	66,346 46	3-6	33,173 23
1913.....	Three years	9,416,469	83,343 42	5-6	69,452 85
1910.....	Four years	94,025	1,060 21	1-8	132 52
1911.....	Four years	94,919	830 40	3-8	311 40
1912.....	Four years	34,232	372 08	5-8	232 55
1913.....	Four years	61,433	563 00	7-8	492 63
1909.....	Five years	1,726,375	21,368 36	1-10	2,136 83
1910.....	Five years	2,201,050	29,625 86	3-10	8,887 58
1911.....	Five years	2,331,535	30,354 31	5-10	15,177 15
1912.....	Five years	2,574,159	31,872 30	7-10	22,310 61
1913.....	Five years	2,931,461	37,289 12	9-10	33,560 21
	Over five years	680,248	13,146 84	P. R.	9,860 13
	Gross.....	\$50,714,790	\$518,665 16	.....	\$276,861 01
	Reinsurances, annual and term ...	10,570,297	131,181 90	.....	.....
	Totals	\$61,285,086	\$649,837 06	.....	.....
	Perpetuals	\$7,561,487	\$196,287 49	90%	\$176,658 75

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.
Less \$290,542.16 risks cancelled, and \$348,415.79 reinsurance in companies authorized in Wisconsin	\$1,725,667 93
Net risks written	638,957 95
	<u>\$1,086,709 98</u>
Gross premiums on risks written	\$18,880 69
Less \$2,181.46 return premiums; and \$3,778.02 premiums for reinsurance in companies authorized in Wisconsin	5,959 48
Net premiums received	<u>\$12,921 21</u>
Losses paid (deducting salvage)	\$6,627 13
Less losses on risks reinsured in companies authorized in Wisconsin	1,752 73
Net losses paid	<u>\$4,874 37</u>
Losses incurred	\$6,459 55
Less losses on risks reinsured in companies authorized in Wisconsin	1,752 03
Net losses incurred	<u>\$4,707 52</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums, \$245,012.76, less \$7,049.53	\$237,963 23		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	380 59		
Total	\$238,343 82		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	252 84		
Balance	\$238,090 98		
Add unearned premiums Dec. 31 of previous year, and \$182,006.86 reclaimable on perpetual insurance	447,206 96		
Total	\$685,297 94		
Deduct unearned premiums Dec. 31, end of the year, and \$176,658.75 reclaimable on perpetual insurance	453,519 76		
Premiums earned during the year		\$231,778 18	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from underwriting income		91 00	
Underwriting income earned during the year			\$231,869 18
LOSSES.			
Losses paid	\$107,960 58		
Deduct unpaid losses Dec. 31 of previous year	15,274 55		
Balance	\$92,686 03		
Add unpaid losses Dec. 31, end of the year	19,852 92		
Losses incurred during the year		\$112,538 95	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$110,240 64		
Deduct underwriting expenses unpaid Dec. 31 of previous year	4,594 20		
Balance	\$105,646 44		
Add underwriting expenses unpaid Dec. 31, end of the year	6,590 69		
Underwriting expenses incurred during the year		112,246 13	
Underwriting losses and expenses			224,785 08
Gain from underwriting during the year			\$7,084 10

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$85,135 44		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	22,991 28		
Balance	\$62,144 16		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	24,487 42		
Total		\$86,631 58	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		272 90	
Investment income earned during the year			\$86,904 48
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$1,000 00		
Loss from change in difference between book and market value during the year	33,045 95		
Loss on investments during the year		\$34,045 95	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		7,856 00	
Investment losses and expenses during the year			41,901 95
Gain from investments during the year			\$45,062 53
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$45,000 00
Total gains and losses in surplus during the year		\$52,086 63	\$45,000 00
Surplus Dec. 31, 1912	\$1,115,738 96		
Surplus Dec. 31, 1913	1,122,825 59		
Increase in surplus during the year			7,086 63
Totals		\$52,086 63	\$52,086 63

Per cent of losses incurred to premiums earned 48.80.

Per cent of underwriting expenses incurred to premiums earned 48.42.

Per cent of investment expenses incurred to interest and rents earned 9.07.

Per cent of total losses and expenses incurred and dividends declared to total income earned 97.77.

MARYLAND MOTOR CAR INSURANCE COMPANY,

Baltimore, Md.

Home office, GARRETT BLDG.

[Incorporated Jan. 1910; commenced business Feb. 1910; admitted Oct. 6, 1910.]

President, J. PURVIANCE BONSAI. Vice President, PETER P. BLANCHARD.
Secretary, CHAS. B. REEVES.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$300,000 00	
Amount of ledger assets, December 31 of previous year.....		\$417,409 45

INCOME.

	Fire	
Gross premiums	\$229,020 11	
Deduct reinsurance premiums, fire, \$1,200.68; return premiums, fire, \$62,901.43.....	67,102 11	
Total premiums (other than perpetual).....		\$161,918 00
Gross interest on bonds and dividends on stocks, less \$1,003.61 accrued interest on bonds acquired during the year	\$15,406 45	
Gross interest on deposits in trust companies and banks	581 94	
Total gross interest and rents.....		15,988 39
Gross profit on sale or maturity of ledger assets: Bonds		421 87
Total income		\$178,328 26
Total footings		\$595,737 71

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (including \$6,872.65 occurring in previous years).....	\$48,407 00	
Deduct amount received for salvage, fire, \$1,187.78; reinsurance, fire, \$751.17	1,938 95	
Net amount paid policyholders for losses.....		\$46,468 05
Expenses of adjustment and settlement of losses.....		4,586 05
Commissions or brokerage		43,014 21
Salaries, \$2,360.50, and expenses \$97.89, of special and general agents		2,428 39
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		16,980 44
Rents		1,523 30
Advertising, \$1,157.76; printing and stationery, \$2,500.44.....		3,667 90
Postage, telegrams, telephone and express.....		1,812 60
Legal expenses		671 35
Furniture and fixtures		593 62

Underwriters' boards and tariff associations.....		178 20
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		156 90
Inspections and surveys		8 00
State taxes on premiums		1,824 50
Insurance department licenses and fees.....		3,822 23
All other licenses, fees and taxes:		
Municipal department fees		625 45
Other disbursements:		
Reincorporation expenses	\$2,269 89	
Examinations, insurance departments and auditors	356 68	
Travelling expenses	1,219 92	
Development	1,054 99	
Excess coverage reinsurance (Lloyds).....	2,500 00	
Premiums on bonds, states, \$152.50; officers, \$75.88	228 38	
Home office expenses.....	462 13	
Incidentals	589 12	
		<hr/>
		8,081 09
Paid stockholders for interest or dividends.....		15,000 00
Gross loss on sale or maturity of ledger assets:		
Bonds	\$2,826 75	
Stocks	50 00	
		<hr/>
		2,876 75
Total disbursements		<hr/>
		\$155,828 93
Balance		<hr/>
		\$439,908 78

LEDGER ASSETS.

Book value of bonds, \$374,637.73, and stocks, \$18,048.87	\$393,286 60	
Cash in company's office.....	\$1,270 61	
Deposits in trust companies and banks not on interest	2,247 35	
Deposits in trust companies and banks on interest	13,773 77	
		<hr/>
		17,291 73
Agents' balances representing business written sub- sequent to October 1, 1913.....	27,228 97	
Agents' balances representing business written prior to October 1, 1913.....	2,101 48	
		<hr/>
Total ledger assets		\$439,908 78

NON-LEDGER ASSETS.

Interest accrued on bonds	5,153 40	
Gross assets	\$445,062 18	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,101 48	
Book value of ledger assets over market value.....	11,079 00	
		<hr/>
		13,180 48
Total admitted assets		<hr/>
		\$431,881 70

LIABILITIES.

Gross losses adjusted and not yet due.....	\$10,519 18	
Gross claims for losses resisted.....	4,540 00	
Total		\$15,059 18
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks		71,075 29
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,228 20
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		2,805 43
Commissions, contingent or other charges due or accrued.....		7,247 41
Total amount of all liabilities except capital.....		\$99,015 57
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities.....	32,866 13	
Surplus as regards policyholders.....		332,866 13
Total liabilities		\$431,881 70

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$4,203,039	\$97,678 58
Written or renewed during the year.....	10,350,664	229,020 11
Total	\$14,554,303	\$326,698 69
Deduct those expired and marked off as terminated	7,867,284	179,580 33
In force at the end of the year.....	\$6,687,019	\$147,118 36
Deduct amount reinsured	150,990	3,767 78
Net amount in force.....	\$6,536,029	\$143,350 58

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$2 536,029	\$143,350 58	1-2	\$71,675 29

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR

Gross risks written.....	Fire.	\$195,400 00
Less risks cancelled		38,775 00
Net risks written.....		\$156,625 00
Gross premiums on risks written.....		\$4,183 63
Less \$656.61 return premiums.....		656 61
Net premiums received.....		\$3,527 02
Losses paid (deducting salvage).....		\$243 24
Losses incurred		\$1,442 11

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$161,918 00		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	231 11		
Total	\$162,149 11		
Add unearned premiums Dec. 31 of previous year	48,839 29		
Total	\$210,988 40		
Deduct unearned premiums Dec. 31, end of the year	71,675 29		
Premiums earned during the year.....		\$139,313 11	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$551 00		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,101 48		
Loss from above		1,550 48	
Underwriting income earned during the year			\$137,762 63
LOSSES.			
Losses paid	\$46,468 65		
Deduct unpaid losses December 31 of previous year.....	8,054 52		
Balance	\$38,414 13		
Add unpaid losses December 31, end of the year.....	15,059 18		
Losses incurred during the year.....		\$53,473 31	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$35,658 65		
Deduct underwriting expenses unpaid December 31 of previous year.....	9,824 78		
Balance	\$75,833 87		
Add underwriting expenses unpaid December 31, end of the year.....	12,281 10		
Underwriting expenses incurred during the year.....		88,114 97	
Underwriting losses and expenses.....			141,588 28
Loss from underwriting during the year			\$3,825 65

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$15,988 39		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	4,135 08		
Balance	\$11,853 31		
Add interest, dividends and rents due and accrued December 31, end of the year	5,153 40		
Total		\$17,006 71	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....		421 87	
Investment income earned during the year			\$17,428 58
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$2,876 75		
Loss from change in difference between book and market value during the year	4,515 39		
Loss on investments during the year			7,392 14
INVESTMENT EXPENSES.			
Investment losses and expenses during the year			\$10,036 44
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year.....			\$15,000 00
Decrease from other sources:			
Reincorporating expenses, \$2,269.89			
054.99; excess cover reinsurance (Lloyds), \$2,500.00.....			5,824 88
Net loss from above.....			\$20,824 88
Total gains and losses in surplus during the year.....		\$10,036 44	\$24,650 53
Surplus Dec. 31, 1912.....	\$17,480 22		
Surplus Dec. 31, 1913.....	32,860 13		
Decrease in surplus during the year..		14,614 09	
Totals		\$24,650 53	\$24,650 53

Per cent of losses incurred to premiums earned, 38.38.
 Per cent of underwriting expenses incurred to premiums earned, 63.25.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 109.42.

MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY,

Boston, Mass.

Home Office, 95 WATER ST. and 65 KILBY ST.

[Incorporated March 3, 1910; commenced business June 18, 1910; admitted
Oct. 26, 1910.]

President, EVERETT C. BENTON. Secretary, WALTER ADLARD.
Vice President, JAMES J. STORROW.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$500,000 00
Amount of ledger assets December 31 of previous year..... \$1,311,463 06

	Fire.	Marine and inland.	
Gross premiums	\$607,526 77	\$295,050 17	
Deduct re-insurance premiums, fire, \$65,006.74; marine and inland, \$58,- 481.07; return premiums, fire, \$91,- 774.19; marine and inland, \$54,424.36..	157,380 93	112,905 43	
Total premiums other than per- petual	\$450,145 84	\$182,144 74	\$632,290 50
Gross interest on collateral loans.....		\$707 05	
Gross interest on bonds and dividends on stocks....		45,781 34	
Gross interest on deposits in trust companies and banks		1,033 48	
Gross interest from all other sources: Interest on Philadelphia Fire Underwriters' deposit.....		3 15	
Total gross interest and rents			47,525 62
Gross profit on sale or maturity of ledger assets:			
Bonds		\$125 00	
Stocks		527 50	
			652 50
Gross increase, by adjustment, in book value of ledger assets:			
Bonds			380 40
Total income			\$680,849 10
Total footing			\$1,992,312 16

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$13,788.79 marine, \$36,895.69 fire, occurring in previous years)	\$293,524 91	\$75,881 47
Deduct amount received for salvage, fire, \$3,508.00; marine and inland, \$854.73; reinsurance, fire, \$19,102.98; marine and inland, \$18,338.58; discount, fire, \$14.00.....	22,685 88	19,193 31
Net amount paid policyholders for losses	\$270,839 03	\$56,688 16
Expenses of adjustment and settlement of losses.....		\$327,527 19
Commission and brokerage.....		6,052 66
Allowances to local agencies for miscellaneous agency expenses..		101,417 53
Salaries, \$14,002.80, and expenses, \$3,899.01, of special and general agents		273 77
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....		18,501 81
Rents		35,356 73
Advertising, \$3,237.19; printing and stationery, \$3,189.18.....		5,718 40
Postage, telegrams, telephone and express.....		9,426 37
Legal expenses		3,319 97
Furniture and fixtures.....		185 90
Maps, including corrections.....		2,727 96
Underwriters' boards and tariff associations.....		3,107 54
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		5,495 10
Inspection and surveys.....		5,836 06
State taxes on premiums.....		1,493 46
Insurance department licenses and fees.....		5,940 67
All other licenses, fees and taxes:		2,349 92
State tax on investments.....	\$161 97	
State fees for Missouri.....	12 00	
City taxes	774 43	
City licenses	827 00	
		1,775 40
Other disbursements:		
Insurance	\$186 00	
Underwriters' Protective Ass'n.....	200 00	
Alfred M. Best Co.....	20 00	
R. G. Dun & Co.....	350 00	
Miscellaneous	313 25	
		1,069 25
Paid stockholders for interest or dividends.....		15,000 00
Agents' balances charged off.....		45 43
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds		295 86
Total disbursements		\$312,917 88
Balance		\$1,379,324 28

LEDGER ASSETS.

Book value of bonds, \$785,506.30; and stocks, \$417,162.23	\$1,202,668 53
Cash in company's office, \$98.83; deposits in trust companies and banks on interest, \$61,948.22.....	62,047 05
Agents' balances representing business written subsequent to October 1, 1913.....	112,274 83
Agents' balances representing business written prior to October 1, 1913.....	2,313 87
Bills receivable, taken for marine and inland risks..	90 00
Total ledger assets.....	\$1,379,394 28

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$3,306 41	
Interest on special bank deposits.....	301 84	
Total		8,608 25
Gross assets		<u>\$1,388,002 53</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,313 87	
Book value of ledger assets over market value: Bonds and stocks.....	15,912 53	
		18,226 40
Total admitted assets.....		<u><u>\$1,389,776 13</u></u>

LIABILITIES.

Gross losses adjusted and not yet due, marine, \$3,401.78; fire, \$12,787.24.....	\$16,189 02	
Gross claims for losses in process of adjustment or in suspense, plus \$722.00 marine, \$6,601.00 fire; reserve for losses incurred prior to December 31 of which no notice had been received on that date, marine, \$27,277.26; fire, \$30,415.39.....	65,015 65	
Total	\$81,204 67	
Deduct reinsurance due or accrued, marine, \$2,163.00; fire, \$7,364.32	9,529 32	
Net amount of unpaid losses and claims.....		\$71,675 35
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$710,966.86, unearned premiums	\$304,989 63	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$208,182.84; unearned premiums (fifty per cent)	104,091 42	
Total unearned premiums as computed above.....		499,081 05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..		1,116 28
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		9,239 97
Total amount of all liabilities except capital.....		<u>\$581,102 65</u>
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	288,613 48	
Surplus as regards policyholders.....		788,613 48
Total liabilities		<u><u>\$1,389,776 13</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$63,937,708	\$644,724 54	\$4,359,071	\$129,544 10
Written or renewed during the year.....	90,944,101	907,526 77	19,888,744	495,050 17
Total	\$124,901,809	\$1,252,251 31	\$24,247,815	\$444,594 27
Deduct those expired and marked off as terminated	48,182,436	440,053 89	15,868,519	213,724 72
In force at the end of the year....	\$81,719,463	\$812,198 42	\$8,859,296	\$210,869 41
Deduct amount reinsured	10,861,882	101,281 56	107,045	9,080 77
Net amount in force	\$70,857,631	\$710,966 86	\$8,752,251	\$208,182 64

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction of year.	Amount of premium unearned.
1913.....	One year or less....	\$27,782,747	\$304,272 75	1-2	\$152,136 38
1912.....	Two years	497,538	3,849 48	1-4	962 37
1913.....	Two years	475,605	4,138 13	3-4	3,103 60
1911.....	Three years	5,990,968	50,978 28	1-6	8,496 04
1912.....	Three years	7,198,922	59,577 46	1-2	27,788 73
1913.....	Three years	11,180,160	90,698 75	5-6	75,582 29
1910.....	Four years	146,588	1,002 61	1-8	125 33
1911.....	Four years	262,216	2,658 09	3-8	1,007 98
1912.....	Four years	155,480	2,011 15	5-8	1,076 07
1913.....	Four years	208,405	1,919 81	7-8	1,670 83
1910.....	Five years	2,268,087	24,893 38	3-10	7,468 01
1911.....	Five years	5,351,799	60,786 09	1-2	30,393 05
1912.....	Five years	4,678,592	52,826 86	7-10	26,078 80
1913.....	Five years	4,613,450	50,428 70	9-10	45,395 83
	Over five years....	96,975	809 34	P.R.	625 12
	Totals	\$70,857,631	\$710,966 86		\$394,969 63

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire. \$1,075,750 00
Less \$229,250 risks cancelled, and \$55,500 reinsurance in companies authorized in Wisconsin	284,750 00
Net risks written	\$791,000 00
Gross premiums on risks written	\$14,443 35
Less \$2,096.15 return premiums; and \$680.95 premiums for reinsurance in companies authorized in Wisconsin	2,777 10
Net premiums received	\$11,666 25
Losses paid (deducting salvage)	\$2,790 68
Losses incurred	\$4,018 57

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums			
Add unearned premiums Dec. 31 of previous year	399,283 56		
Total	\$1,031,574 14		
Deduct unearned premiums Dec. 31, end of year	400,081 05		
UNDERWRITING PROFIT AND LOSS ITEMS.			
Premiums earned during the year		\$532,493 00	
Loss from agents' balances charged off	\$45 43		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,524 40		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,313 87		
Loss from above	789 41		
Loss from underwriting profit and loss items		834 84	
Underwriting income earned during the year			\$531,658 25
LOSSES.			
Losses paid	\$327,527 19		
Deduct unpaid losses December 31 of previous year	55,283 08		
Balance	\$272,244 11		
Add unpaid losses December 31, end of the year	71,675 35		
Losses incurred during the year		\$343,919 46	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$268,412 10		
Deduct underwriting expenses unpaid December 31 of previous year	10,081 94		
Balance	\$258,330 16		
Add underwriting expenses unpaid December 31, end of the year	10,406 25		
Underwriting expenses incurred during the year		268,736 41	
Underwriting losses and expenses			612,655 87
Loss from underwriting during the year			\$69,997 62

UNDERWRITING AND INVESTMENT EXHIBIT--Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$47,525 62		
Deduct interest, dividends and rents due and accrued December 31, end of the year	8,821 08		
Balance	\$38,704 54		
Add interest, dividends and rents due and accrued December 31, end of year	8,018 25		
Total		\$47,812 79	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$652 50		
Gain from increase in book value of ledger assets	880 40		
Profit on investments during the year		1,082 90	
Investment income earned during the year			\$48,845 69
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$295 86		
Loss from change in difference between book and market value during the year	35,000 79		
Loss on investments during the year		\$35,305 05	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,037 30	
Investment losses and expenses during the year.....			36,042 93
Gain from investments during the year			\$11,402 74
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$15,000 00
Total gains and losses in surplus during the year		\$11,402 74	\$95,997 62
Surplus Dec. 31, 1912.....	\$373,208 36		
Surplus Dec. 31, 1913.....	288,613 48		
Decrease in surplus during the year		\$4,594 88	
Totals		\$95,997 62	\$95,997 62

Per cent of losses incurred to premiums earned, 64.5.
 Per cent of underwriting expenses incurred to premiums earned, 50.4.
 Per cent of investment expenses incurred to interest and rents earned, 3.4.
 Per cent of total losses and expenses incurred and dividends declared to (total) income earned, 1.44.

MECHANICS INSURANCE COMPANY,

Philadelphia, Pa.

Home Office, 500-502 WALNUT STREET.

[Incorporated April 13, 1854; commenced business May 4, 1854.]

Date of admission into Wisconsin, April, 1890.

President, SIMON J. MARTIN.

Vice President, JOHN M. CAMPBELL

Secretary, JOHN A. SNYDER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	<u>\$250,000 00</u>
Amount of ledger assets, December 31 of previous year.....	\$1,408,335 80

INCOME.

	Fire	
Gross premiums	\$588,294 35	
Deduct reinsurance premiums, fire, \$75,113.62; return premiums, fire, \$80,322.47.....	155,438 09	
Total premiums (other than perpetual).....		\$382,858 26
Deposit premiums written on perpetual risks (gross).....		11,481 42
Gross interest on mortgage loans, less \$11.62 ac- crued interest on mortgages acquired during the year	\$10,775 79	
Gross interest on collateral loans.....	3,325 59	
Gross interest on bonds and dividends on stocks, less \$304.37, accrued interest on bonds acquired during the year	40,696 33	
Gross interest on deposits in trust companies and banks	687 09	
Gross interest from all other sources: Philadelphia Fire Underwriters' Association..	3 15	
Gross rents from company's property, including \$3,500 for company's occupancy of its own buildings	4,844 22	
Total gross interest and rents.....		60,332 17
From other sources: Transfers.....		273 50
From agents' balances previously charged off.....		18 37
Gross profit on sale or maturity of ledger assets: Bonds.....		542 50
Total income		<u>\$455,506 22</u>
Total footings		\$1,863,842 02

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (in- cluding \$32,411.60 occurring in previous years	\$279,629 10	
Deduct amount received for salvage, fire, \$1,- 313.40; reinsurance, fire, \$57,369.54; discount, fire, \$212 93.....	68,895 87	
Net amount paid policyholders for losses.....		<u>\$220,733 23</u>

Expenses of adjustment and settlement of losses.....	4,549 42	
Commissions or brokerage.....	115,400 01	
Allowances to local agencies for miscellaneous agency expenses	3,186 17	
Salaries, \$1,500, and expenses, \$1,707.40, of special and general agents	3,207 40	
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	20,161 60	
Rents, including \$3,500 for company's occupancy of its own buildings	3,500 00	
Advertising, \$1,380.01; printing and stationery, \$5,942.23.....	7,322 24	
Postage, telegrams, telephone and expenses.....	1,370 44	
Legal expenses	225 31	
Furniture and fixtures	214 92	
Maps, including corrections.....	990 26	
Underwriters' boards and tariff associations.....	2,856 11	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	4,032 87	
Inspections and surveys.....	508 74	
Repairs and expenses (other than taxes) on real estate.....	267 64	
Taxes on real estate.....	1,235 05	
State taxes on premiums.....	6,354 92	
Insurance department licenses and fees.....	2,152 87	
All other licenses, fees and taxes:		
Federal corporation tax.....	\$146 20	
Tax on capital stock.....	1,025 08	
		1,171 37
Other disbursements:		
Heat, light and janitor's wages.....	\$1,197 73	
Subscriptions to journals, societies and insurance charts	337 50	
Underwriters' Protective Association.....	300 00	
Premium on surety bonds.....	150 50	
Rent of vaults in trust company.....	95 00	
Commercial agency	125 00	
Public accountants	230 00	
Holmes Electric Protective Co.....	197 50	
		2,633 23
Deposit premiums returned.....		11,785 39
Paid stockholders for interest or dividends (amount declared during the year).....		25,000 00
Agents' balances charged off.....		106 13
Gross loss on sale or maturity of ledger assets:		
Real estate	\$2,833 23	
Bonds	1,505 00	
		4,338 23
Total disbursements	\$443,303 55	
Balance	\$1,420,538 47	

LEDGER ASSETS.

Book value of real estate.....	\$83,206 57	
Mortgage loans on real estate first liens.....	214 650 00	
Loans secured by pledge of bonds, stocks or other collateral	60,000 00	
Book value of bonds, \$801,584.26, and stocks, \$156,253.63	957,837 80	
Cash in company's office.....	\$10,857 77	
Deposits in trust companies and banks on interest.....	43,208 40	
		54,066 26
Agents' balances representing business written subsequent to October 1, 1913.....	43,952 01	
Agents' balances representing business written prior to October 1, 1913.....	1,097 64	
Other ledger assets:		
Perpetual reinsurance deposits.....	5,628 10	
Deposited with Phila. Fire Ind. Assn	100 00	
Total ledger assets.....	\$1,420,538 47	

NON-LEDGER ASSETS.

Interest due, \$941.25 and accrued, \$1,709.40 on mortgages	\$2,650 65	
Interest accrued on bonds	10,005 13	
Interest on bank balances	304 12	
Rents due on company's property or lease	70 00	
		13,029 90
Market value of real estate over book value		16,703 43
Gross assets		<u>\$1,450,361 80</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$1,097 64	
Book value of ledger assets over market value:		
Stocks and bonds	51,700 14	
		52,797 78
Total admitted assets		<u><u>\$1,397,564 02</u></u>

LIABILITIES.

Gross losses adjusted and not yet due	\$8,023 24	
Gross claims for losses in process of adjustment or in suspense	20,288 54	
Gross claims for losses resisted	1,125 00	
Total	\$30,036 78	
Deduct reinsurance due or accrued	1,032 58	
Net amount of unpaid losses and claims		\$29,004 20
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$750,776.62; unearned premiums		407,442 65
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		325,054 05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		535 66
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		7,000 00
Reinsurance and return premiums due other companies		1,024 07
Total amount of all liabilities except capital		\$770,060 63
Capital actually paid up in cash	\$250,000 00	
Surplus over all liabilities	577,593 39	
Surplus as regards policyholders		627,593 39
Total liabilities		<u><u>\$1,397,564 02</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$85,070.444	\$851,048 16
Written or renewed during the year	50,785,312	382,858 26
Total	\$135,855,756	\$1,233,906 42
Deduct those expired and marked off as terminated	45,761,429	350,266 94
In force at the end of the Year	\$90,094,327	\$883,639 48
Deduct amount reinsured	10,132,444	119,808 24
Net amount in force	<u>\$79,961,883</u>	<u>\$764,241 24</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$20,426,251	\$230,543 19	1-2	\$115,271 59
1912.....	Two years	238,057	1,943 84	1-4	485 96
1913.....	Two years	209,282	1,672 09	3-4	1,254 06
1911.....	Three years	9,704,032	86,146 44	1-6	14,357 74
1912.....	Three years	11,078,667	98,393 81	1-2	49,197 90
1913.....	Three years	12,239,494	107,458 76	5-6	89,548 96
1910.....	Four years	65,700	655 79	1-8	81 97
1911.....	Four years	65,300	698 32	3-8	261 87
1912.....	Four years	110,602	1,183 71	5-8	739 82
1913.....	Four years	130,762	1,028 92	7-8	899 70
1909.....	Five years	3,002,844	27,935 71	1-10	2,790 57
1910.....	Five years	3,600,431	34,950 37	3-10	10,487 81
1911.....	Five years	3,068,049	37,239 86	1-2	18,619 93
1912.....	Five years	4,598,048	43,775 91	7-10	30,643 14
1913.....	Five years	4,906,877	49,428 88	9-10	44,483 90
	Over five years ...	5,821,487	41,205 04	P. R.	26,315 64
	Totals	\$79,961,883	\$764,241 24	.....	\$407,442 65
	Perpetual risks ...	15,487,023	350,585 28	.....	325,054 05
	Grand totals..	\$95,449,806	\$1,123,826 52	.....	\$732,496 70

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire	\$1,626,000 37
Less \$222,186.33 risks cancelled, and \$220,267.85 reinsurance in companies authorized in Wisconsin.....		442,454 18
Net risks written		\$1,183,546 19
Gross premiums on risks written.....		\$18,591 34
Less \$1,547.32 return premiums, and \$2,838.67 premiums for re-insurance in companies authorized in Wisconsin.....		4,385 99
Net premiums received		\$14,205 35
Losses paid (deducting salvage).....		\$6,020 35
Less losses on risks reinsured in companies authorized in Wisconsin		492 65
Net losses paid.....		\$5,527 70
Losses incurred		\$5,874 31
Less losses on risks reinsured in companies authorized in Wisconsin		505 65
Net losses incurred.....		\$5,368 66

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums, \$304,339.68, less \$11,785.39	\$382,554 29	
Add unpaid return and reinsurance premiums Dec. 31 of previous year	683 02	
Total	\$383,237 31	
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	1,024 07	
Balance	\$382,213 24	
Add unearned premiums Dec. 31 of previous year, and \$325,373.13 reclaimable on perpetual insurance..	714,802 73	
Total	\$1,097,015 97	
Deduct unearned premiums Dec. 31, end of the year, and \$325,064.05 reclaimable on perpetual insurance..	732,496 70	
Premiums earned during the year		\$364,519 27
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously off, \$18.37 and from other underwriting income, \$273.50	\$291 87	
Loss from agents' balances charged off	106 13	
Gain from above	\$185 74	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$173 26	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,097 64	
Loss from above	924 38	
Loss from underwriting profit and loss items		738 64
Underwriting income earned during the year		\$363,780 63
LOSSES.		
Losses paid	\$220,733 23	
Deduct unpaid losses Dec. 31 of previous year	32,659 43	
Balance	\$188,073 80	
Add unpaid losses Dec. 31, end of the year	29,004 20	
Losses incurred during the year		\$217,078 00
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$177,065 53	
Deduct underwriting expenses unpaid Dec. 31 of previous year	7,832 20	
Balance	\$169,233 33	
Add underwriting expenses unpaid Dec. 31, end of the year	7,535 66	
Underwriting expenses incurred during the year		176,768 99

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Underwriting losses and expenses			393,846 99
Loss from underwriting during the year			\$30,066 86
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$60,332 17		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	12,547 38		
Balance	\$47,784 79		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	13,029 90		
Total		\$60,814 69	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$342 50		
Gain from change in difference between book and market value during the year	14,056 77		
Profit on investments during the year		14,599 27	
Investment income earned during the year			\$75,413 96
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$1,338 23		
Loss from change in difference between book and market value during the year	22,678 75		
Loss on investments during the year		\$27,016 98	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		4,275 04	
Investment losses and expenses during the year			31,292 02
Loss from investments during the year			\$44,121 94
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$44,121 94	\$55,066 86
Surplus Dec. 31, 1912	\$388,447 81		
Surplus Dec. 31, 1913	377,503 39		
Decrease in surplus during the year		10,944 42	
Totals		\$55,066 86	\$55,066 86

Per cent of losses incurred to premiums earned 59.
 Per cent of underwriting expenses incurred to premiums earned 48.
 Per cent of investment expenses incurred to interest and rents earned 7.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 99.

MECHANICS & TRADERS INSURANCE COMPANY,

New Orleans, La.

Home office, No. 144 Carondelet Street.

[Incorporated October 15, 1893; commenced business November 1, 1893; admitted February, 1906.]

President, JAMES NICHOLS.

Vice President, H. A. SMITH.

Secretary, T. B. NORTON.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000 00
Amount of ledger assets December 31 of previous year.....	\$1,505,476 33

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$1,360,568 24	\$1,011 98	
Deduct reinsurance premiums, fire, \$377,754.63; marine and inland, \$425.- 06; return premiums, fire \$239,352.34	617,706 97	425 06	
Total premiums (other than per- petual)	\$742,861 27	\$586 92	\$743,448 19
Gross interest on bonds and dividends on stocks, less \$1,400.00 accrued interest on bonds acquired during the year		\$58,173 50	
Gross interest on deposits in trust companies and banks		374 52	
Gross rents from company's property, including \$2,400.00 for company's occupancy of its own buildings		3,000 00	
Total gross interest and rents.....			62,148 02
From other sources:			
Borrowed money, National Fire Insurance Co. (Western Dept.)		\$20,500 00	
Borrowed money, Isidore Newman & Son, New Orleans		16,000 00	
			36,500 00
Total income			\$842,096 21
Total footings			\$2,347,572 54

DISBURSEMENTS.

	Fire
Gross amount paid policyholders for losses (including \$52,390.87 occurring in previous years).....	\$392,367 43
Deduct amount received for salvage, fire, \$8,178.33; reinsurance, fire, \$231,259.56.....	239,437 89
Net amount paid policyholders for losses.....	\$352,929 54
Expenses of adjustment and settlement of losses.....	7,094 49
Commissions or brokerage.....	130,129 37
Allowances to local agencies for miscellaneous agency expenses	80 69
Salaries, \$54,636.40, and expenses, \$6,369.50, of special and general agents	61,005 90
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	5,028 95
Rents, including \$2,400.00 for company's occupancy of its own buildings	3,628 93
Advertising, \$1,946.08; printing and stationery, \$5,381.89.....	7,228 57
Postage, telegrams, telephone and express	4,866 03
Legal expenses	2,101 61
Furniture and fixtures	4 50
Maps, including corrections	282 63
Underwriters' boards and tariff associations.....	9,873 09
Fire department, fire patrol and salvage corps assessments, fees taxes and expenses	7,702 48
Inspections and surveys	1,245 76
Repairs and expenses (other than taxes) on real estate.....	22 16
Taxes on real estate	1,093 75
State taxes on premiums.....	14,056 42
Insurance department licenses and fees	4,735 25
All other licenses, fees and taxes:	
Federal corporation tax.....	\$164 09
City or county taxes.....	2,643 27
State, county and city licenses and fees.....	3,982 19
Sundry licenses and fees, \$53.25; sundry taxes, \$148.71	501 06
	7,292 11
Other disbursements:	
Interest on borrowed money, (Isidore Newman & Son)	\$80 00
Borrowed money repaid	45,500 00
Mercantile reports	50 00
Traveling expenses	100 00
Office expenses	303 52
Premiums on surety bonds	35 00
Other miscellaneous expenses.....	56 95
	46,131 47
Pa'd stockholders for interest or dividends.....	12,000 00
Gross loss on sale or maturity of ledger assets: Bonds	1,031 25
Gross decrease, by adjustment, in book value of ledger assets:	
Stocks	53,922 48
Total disbursements	\$753,487 49
Balance	\$1,614,085 05

LEDGER ASSETS.

Book value of real estate.....	\$22,000 00
Book value of bonds, \$1,217,053.79, and stocks, \$150,483.45	1,367,537 24
Cash in company's office.....	\$1,988 59
Deposits in trust companies and banks not on interest	10,734 75
Deposit in trust companies and banks on interest	58,906 23
	74,629 57
Agents' balances representing business written subsequent to October 1, 1913.....	148,751 85
Agents' balances representing business written prior to October 1, 1913.....	1,166 29
Total ledger assets	\$1,614,085 05

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$23,543 33	
Market value of real estate over book value	1,500 00	
Total		25,043 33
Gross assets		\$1,639,128 38

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value:		
Bonds	\$85,619 39	
Stocks	30,628 45	
Agents' balances representing business written prior to October 1, 1913	1,160 39	
		117,414 23
Total admitted assets		\$1,521,714 15

LIABILITIES.

Gross losses adjusted and not yet due.....	\$9,138 39	
Gross claims for losses in process of adjustment or in suspense	74,485 34	
Gross claims for losses resisted	32,314 26	
Total	\$115,937 99	
Deduct reinsurance due or accrued.....	49,646 40	
Net amount of unpaid losses and claims.....		\$66,291 59
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,120,891.29 unearned premiums		588,127 84
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		15,772 25
Commissions, contingent or other charges due or accrued.....		4,227 75
Total amount of all liabilities except capital.....		\$674,419 43
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities.....	547,294 72	
Surplus as regards policyholders.....		847,294 72
Total liabilities		\$1,521,714 15

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$140,875,933	\$1,493,673 92		
Written or renewed during the year	125,675,441	1,360,598 24	\$220,172	\$1,011 98
Total	\$266,551,374	\$2,854,242 16	\$220,172	\$1,011 98
Deduct those expired and marked off as terminated	113,601,582	1,251,329 58	220,172	1,011 98
In force at the end of the year	\$152,859,792	\$1,602,912 58		
Deduct amount re-insured	47,552,375	482,021 29		
Net amount in force	\$105,307,417	\$1,120,891 29		

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$38,088,865	\$441,223 93	1-2	\$220,616 97
1912.....	Two years	528,908	5,033 23	1-4	2,258 31
1913.....	Two years	410,370	2,871 21	3-4	2,153 41
1911.....	Three years	13,679,487	140,820 53	1-6	23,470 09
1912.....	Three years	17,635,050	171,219 99	1-2	85,609 99
1913.....	Three years	20,778,587	197,759 47	5-6	164,882 89
1910.....	Four years	102,240	703 39	1-8	87 92
1911.....	Four years	336,752	1,921 88	3-8	720 70
1912.....	Four years	254,636	2,763 38	5-8	1,727 11
1913.....	Four years	362,854	3,370 11	7-8	2,948 85
1909.....	Five years	2,230,756	24,525 44	1-10	2,452 54
1910.....	Five years	1,968,524	24,475 81	3-10	7,342 74
1911.....	Five years	2,301,808	29,224 87	1-2	14,612 43
1912.....	Five years	3,201,314	35,086 76	7-10	24,980 73
1913.....	Five years	3,427,272	39,181 29	9-10	35,263 16
Totals		\$105,307,417	\$1,120,891 29	.....	\$588,127 84

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$2,604,521 00	\$56,850 00	\$2,661,371 00
Less \$590,327 risks cancelled, and \$229,050 reinsurance in companies authorized in Wisconsin	783,462 00	35,915 00	819,377 00
Net risks written	\$1,821,059 00	\$20,935 00	\$1,841,994 00
Gross premiums on risks written.....	\$24,584 00	\$265 88	\$24,849 88
Less \$3,145.64 return premiums; and \$1,327.01 premiums for reinsurance in companies authorized in Wisconsin	4,328 74	144 39	4,472 65
Net premiums received.....	\$20,255 74	\$121 49	\$20,377 23
Losses paid (deducting salvage).....	\$1,846 98	\$11 73	\$1,858 71
Less losses on risks reinsured in companies authorized in Wisconsin....	41 99	.....	41 99
Net losses paid.....	\$1,804 99	\$11 73	\$4,816 72
Losses incurred	\$10,744 05	\$11 73	\$10,756 38
Less losses on risks reinsured in companies authorized in Wisconsin....	70 89	.....	70 88
Net losses incurred	\$10,673 77	\$11 73	\$10,685 50

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$743,448 19		
Add unearned premiums reclaimable on perpetual insurance.....	551,901 20		
Total	\$1,295,340 45		
Deduct unearned premiums Dec. 31, end of the year	588,127 84		
Premiums earned during the year.....		\$707,221 61	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$2,034 30		
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	1,166 39		
Gain from above.....		1,768 00	
Underwriting income during the year.....			\$708,989 61
LOSSES.			
Losses paid	\$352,929 54		
Deduct unpaid losses December 31 of previous year	56,965 08		
Balance	\$295,964 46		
Add unpaid losses December 31, end of the year	66,291 59		
Losses incurred during the year.....		\$362,256 05	
UNDERWRITING EXPENSES.			
Underwriting expenses pa'd during the year	\$262,140 35		
Deduct underwriting expenses unpaid December 31 of previous year.....	20,000 00		
Balance	\$242,140 35		
Add underwriting expenses unpaid December 31, end of the year.....	20,000 00		
Underwriting expenses incurred during the year		262,140 35	
Underwriting losses and expenses.....			624,396 40
Gain from underwriting during the year			\$84,593 21

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$62,148 02		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	23,272 50		
Balance	\$38,875 52		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	23,543 33		
Total		\$62,418 85	
PROFIT ON INVESTMENTS.			
Gain from change in difference between book and market value during the year		9,933 13	
Investment income earned during the year			\$72,351 98
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$1,031 25		
Loss from decrease in book value of ledger assets	53,922 48		
Loss on investments during the year		\$54,953 73	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		5,963 87	
Investment losses and expenses during the year			60,917 60
Gain from investments during the year			\$11,434 38
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$12,000 00
Total gains and losses in surplus during the year		\$96,027 59	\$12,000 00
Surplus Dec. 31, 1912	\$463,267 13		
Surplus Dec. 31, 1913	547,294 72		
Increase in surplus during the year			\$4,027 59
Totals		\$96,027 59	\$96,027 59

Per cent of losses incurred to premiums earned 51.22.

Per cent of underwriting expenses to premiums earned 37.00.

Per cent of investment expenses incurred to interest and rents earned 9.55.

Per cent of total losses and expenses incurred and dividends declared to total income earned 89.24.

MICHIGAN COMMERCIAL INSURANCE COMPANY,

Lansing, Mich.

Home Office, 116 20 WEST OTTAWA STREET.

[Incorporated December, 1904; commenced business January 1, 1905.]

Date of admission into Wisconsin, 1905.

President, F. D. BENNETT.

Vice President, ROBT. HENKEL.

Secretary, A. D. BAKER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000 00	
Amount of ledger assets, December 31 of previous year.....		\$851,897 17

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$1,016,623 19	\$85,518 45	
Deduct reinsurance premiums, fire, \$325,951.66; marine and inland, \$46,109.64; return pre- miums, fire, \$215,054.17; ma- rine and inland, \$18,768.65...	541,005 83	64,878 29	
Total premiums (other than perpetual)	\$475,617 36	\$20,640 16	\$496,257 52
Gross interest on mortgage loans, less \$1863.48 accrued interest on mortgages acquired during the year		\$29,081 48	
Gross interest on bonds and dividends on stocks Gross interest on deposits in trust companies and banks		5,927 50	
		1,708 46	
Gross rents from company's property, including \$1,500 for company's occupancy of its own buildings		1,577 28	
Total gross interest and rents.....			\$8,294 72
Total income			\$534,552 24
Total footings			\$1,386,449 41

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$66,981.44 oc- curring in previous years.....	\$429,355 65	\$29,663 66	
Deduct amount received for sal- vage, fire, \$3,643.76; reinsurance, fire, \$193,367.72; marine and in- land, \$20,886.15	197,011 48	20,886 15	
Net amount paid policyholders for losses	\$232,544 17	\$8,777 51	\$241,321 68
Expenses of adjustment and settlement of losses.....			7,351 17
Commissions or brokerage.....			84,413 63
Allowances to local agencies for miscellaneous agency expenses			224 07

Salaries, \$23,485.89, and expenses, \$19,883.32, of special and general agents		43,369 21
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		21,487 23
Rents, including \$1,000 for company's occupancy of its own buildings		3,600 00
Advertising, \$2,111.05; printing and stationery, \$6,528.15		8,639 18
Postage, telegrams, telephone and express		6,611 34
Legal expenses		394 47
Furniture and fixtures		577 41
Fire department, fire patrol and salvage corps assessments, fees, Maps, including corrections		1,749 89
Underwriters boards and tariff associations		5,526 07
Taxes and expenses		6,086 51
Inspections and surveys		5,061 11
Repairs and expenses (other than taxes) on real estate		195 94
Taxes on real estate		168 33
State taxes on premiums		11,392 28
Insurance department licenses and fees		4,737 48
All other licenses, fees and taxes:		
Federal corporation tax	\$588 08	
Publication fees	800 00	
City taxes	9,060 70	
		10,449 61
Other disbursements:		
Dun and Bradstreet	\$1,605 69	
Dues and subscriptions	156 37	
Heat, light and supplies	671 20	
Bond and insurance premiums	538 76	
Clock rental	31 27	
Laundry and supplies	164 58	
Exchange on checks	23 19	
Incidentals	26 31	
		3,217 37
Gross loss on sale or maturity of ledger assets: Real estate ..		241 70
Total disbursements		\$466,816 68
Balance		\$919,633 73

LEDGER ASSETS.

Book value of real estate	\$13,993 75	
Mortgage loans on real estate first liens	596,428 73	
Book value of bonds	131,000 00	
Deposits in trust companies and banks on interest	118,893 06	
Agents' balances representing business written subsequent to October 1, 1913	50,218 33	
Agents' balances representing business written prior to October 1, 1913	9,099 86	
Total ledger assets		\$919,633 73

NON-LEDGER ASSETS.

Interest due, \$203.25 and accrued, \$9,308.45 on mortgages	\$9,511 70	
Interest accrued on bonds	1,721 53	
Interest accrued on bank deposits	165 97	
		11,399 20
Market value of real estate over book value		1,204 33
Gross assets		\$932,237 26

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$9,099 86	
Book value of ledger assets over market value:		
Bonds	2,048 00	
		11,147 86
Total admitted assets		\$921,089 40

LIABILITIES.

Gross losses adjusted and not yet due.....	\$27,823 16	
Gross claims for losses in process of adjustment or in suspense, plus \$3,920.13; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	62,075 56	
Gross claims for losses resisted.....	16,708 16	
Total	\$106,606 88	
Deduct reinsurance due or accrued.....	61,942 52	
Net amount of unpaid losses and claims.....		\$44,664 36
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$516,711.72; unearned premiums.....	\$272,950 43	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$397.70; unearned premiums (50 per cent) (all short term 100 per cent reserve).....	397 70	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$8,048.02; unearned premiums (50 per cent)	4,474 01	
Total unearned premiums as computed above.....		277,822 14
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,250 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		14,500 00
Commissions, contingent or other charges due or accrued.....		350 00
Total amount of all liabilities except capital.....		\$339,586 50
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	181,502 90	
Surplus as regards policyholders.....		581,502 90
Total liabilities		\$921,089 40

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ...	\$134,728,238	\$1,508,991 62	\$2,541,515	\$72,039 65
Written or renewed during the year	88,209,448	1,016,623 19	3,738,347	85,518 45
Total	\$222,937,686	\$2,525,614 81	\$6,279,862	\$157,558 10
Deduct those expired and marked off as terminated	94,630,350	1,114,792 98	4,416,020	104,629 85
In force at the end of the year	\$128,307,336	\$1,410,821 83	\$1,863,842	\$32,928 25
Deduct amount reinsured	84,154,727	\$94,110 11	1,677,520	43,562 53
Net amount in force	\$44,152,609	\$516,711 72	\$186,322	\$9,345 72

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$33,548,601	\$413,840 34	1-2	\$206,920 17
1912.....	Two years	21,323	204 23	1-4	73 56
1913.....	Two years	82,362	1,008 53	3-4	1,206 40
1911.....	Three years	2,133,988	17,471 34	1-6	2,911 92
1912.....	Three years	1,877,855	18,832 49	1-2	9,416 25
1913.....	Three years	4,891,798	46,575 24	5-6	38,812 70
1910.....	Four years	500	11 65	1-8	1 46
1912.....	Four years	10,530	155 41	5-8	97 13
1913.....	Four years	6,432	117 00	7-8	102 38
1911.....	Five years	460,090	4,671 30	1-2	2,335 65
1912.....	Five years	306,732	3,738 89	7-10	2,617 22
1913.....	Five years	812,398	9,393 10	9-10	8,455 50
	Totals	\$44,152,609	\$516,711 72	.....	\$372,930 43

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$5,525,777	\$235,481	\$907,741	\$6,668,999
Less \$1,295,542 risks cancelled, and \$3,140,454 reinsurance in companies authorized in Wisconsin	3,292,774	235,481	907,741	4,435,996
Net risks written	\$2,233,003			\$2,233,003
Gross premiums on risks written	\$67,990 28	\$5,820 72	\$9,488 81	\$82,299 81
Less \$12,271.63 return premiums; and \$37,295.11 premiums for reinsurance in companies authorized in Wisconsin	35,257 21	5,820 72	8,488 81	49,566 74
Net premiums received..	\$32,733 07			\$32,733 07
Losses paid (deducting salvage)	\$28,547 93	\$1,236 07	\$4,139 30	\$33,923 30
Less losses on risks reinsured in companies authorized in Wisconsin	13,977 53	1,236 07	3,603 87	18,817 47
Net losses paid	\$14,570 40		\$535 43	\$15,105 83
Losses incurred	\$34,986 61	\$2,370 24	\$4,190 66	\$41,556 51
Less losses on risks reinsured in companies authorized in Wisconsin	17,261 14	2,379 24	4,190 66	23,831 04
Net losses incurred	\$17,725 47			\$17,725 47

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$496,257 52		
Add unearned premiums Dec. 31 of previous year	256,089 12		
Total	\$752,346 64		
Deduct unearned premiums Dec. 31, end of the year	277,822 14		
Premiums earned during the year		\$474,524 50	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,446 36		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	9,099 86		
Loss from above		7,653 50	
Underwriting income earned during the year			\$466,871 00
LOSSES.			
Losses paid	\$241,321 68		
Deduct unpaid losses Dec. 31 of previous year	34,636 30		
Balance	\$206,685 38		
Add unpaid losses Dec. 31, end of the year	44,664 36		
Losses incurred during the year		\$251,349 74	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$223,926 46		
Deduct underwriting expenses unpaid Dec. 31 of previous year	15,400 00		
Balance	\$208,526 46		
Add underwriting expenses unpaid Dec. 31, end of the year	17,100 00		
Underwriting expenses incurred during the year		225,626 46	
Underwriting losses and expenses			476,976 20
Loss from underwriting during the year			\$10,106 20

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$38,394 72		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	11,788 47		
Balance	\$26,506 25		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	11,309 20		
Total			\$37,905 45
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$241 70		
Loss from change in difference between book and market value during the year	823 67		
Loss on investments during the year		\$1,065 37	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,325 84	
Investment losses and expenses during the year			2,391 21
Gain from investments during the year			\$35,514 24
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$35,514 24	\$10,165 20
Surplus Dec. 31, 1912	\$156,003 86		
Surplus Dec. 31, 1913	181,502 90		
Increase in surplus during the year			25,499 04
Totals		\$35,514 24	\$35,514 24

Per cent of losses incurred to premiums earned 52.97.
 Per cent of underwriting expenses incurred to premiums earned 47.54.
 Per cent of investment expenses incurred to interest and rents earned 3.50.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 94.99.

MICHIGAN FIRE AND MARINE INSURANCE COMPANY,

Detroit, Mich.

Home Office, PENOBSCOT BUILDING

[Incorporated, 1880; commenced business, 1881.]

Date of admission into Wisconsin, 1882.

President, D. M. FERRY, Jr.

Vice President, E. J. BOOTH.

Secretary, H. E. EVERETT.

CAPITAL STOCK.

Amount of capital paid up in cash.....	<u>\$400,000 00</u>
Amount of ledger assets, December 31 of previous year.....	<u>\$1,451,197 48</u>

INCOME.

	Fire	
Gross premiums.....	\$1,092,573 18	
Deduct reinsurance premiums, fire, \$180,011.26; return premiums, fire, \$260,160.53.....	390,171 79	
Total premiums (other than perpetual).....		\$702,401 39
Gross interest on mortgage loans.....	\$30,479 25	
Gross interest on bonds and dividends on stocks, less \$99.30 accrued interest on bonds acquired during the year	27,480 70	
Gross interest from all other sources: Land contracts	4,556 75	
Total gross interest and rents.....		62,516 70
From agents' balances previously charged off.....		50 00
Gross increase, by adjustment, in book value of ledger assets: Real estate		73,923 01
Total income		<u>\$838,891 10</u>
Total footings		<u>\$2,290,088 58</u>

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (in- cluding \$51,556.22 occurring in previous years)	\$534,446 55	
Deduct amount received for salvage, fire, \$2,526; reinsurance, fire, \$137,838.57; discount, \$437.04	140,801 61	
Net amount paid policyholders for losses.....		\$393,644 94
Expenses of adjustment and settlement of losses.....		7,374 60
Commissions or brokerage.....		176,850 84
Allowances to local agencies for miscellaneous agency expenses		1,042 77
Salaries and expenses of special and general agents.....		21,302 21
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employees.....		<u>24,088 56</u>

Rents	4,000 02	
Advertising, printing and stationery	18,001 30	
Postage, telegrams, telephone and express	4,257 19	
Legal expenses	2,050 33	
Furniture and fixtures	604 00	
Maps, including corrections	2,000 10	
Underwriters' boards and tariff associations	8,840 50	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	7,840 38	
Inspections and surveys	7,433 32	
Repairs and expenses (other than taxes) on real estate	2,087 24	
State taxes on premiums	18,105 37	
Insurance department licenses and fees	3,660 48	
All other licenses, fees and taxes:		
Federal corporation tax	\$145 18	
City licenses	615 00	
		760 18
Other disbursements:		
Exchange on remittances	\$437 35	
R. G. Dun and Bradstreet reports	457 50	
Brokerage on sale of real estate	4,759 05	
		5,653 00
Paid stockholders for interest or dividends (amount declared during the year)	40,000 00	
Agents' balances charged off	30 05	
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds	780 00	
		780 00
Total disbursements	\$752,083 18	
Balance	\$1,538,005 40	

LEDGER ASSETS.

Book value of real estate	\$95,652 51	
Mortgage loans on real estate first liens	550,401 08	
Book value of bonds, \$646,250, and stocks, \$5,000	651,250 00	
Cash in company's office	\$26,704 11	
Deposits in trust companies and banks not on interest	47,711 28	
		74,415 39
Agents' balances representing business written subsequent to October 1, 1913	100,674 22	
Agents' balances representing business written prior to October 1, 1913	2,379 72	
Other ledger assets	3,232 48	
Total ledger assets	\$1,538,005 40	

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$7,874 25	
Interest accrued on bonds	8,799 15	
Interest accrued on other assets	594 87	
		17,268 27
Gross assets	\$1,555,273 67	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$2,379 72	
Overdue and accrued interest on bonds in default	5,450 00	
		7,829 72
Total admitted assets	\$1,547,443 95	

LIABILITIES.

Gross losses adjusted and not yet due.....	\$21,906 58	
Gross claims for losses in process of adjustment or in suspense, plus \$586; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	53,551 05	
Gross claims for losses resisted.....	5,784 15	
Total	\$81,241 78	
Deduct reinsurance due or accrued.....	14,679 91	
Net amount of unpaid losses and claims.....		\$66,561 87
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,268,533; unearned premiums....		663,473 15
Dividends declared and unpaid to stockholders.....		20,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		863 94
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		9,000 00
Commissions, contingent or other charges due or accrued.....		3,359 75
Total amount of all liabilities except capital.....		\$763,258 71
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	384,185 24	
Surplus as regards policyholders.....		784,185 24
Total liabilities		<u>\$1,547,443 95</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force December 31, 1912	\$129,006,065	\$1,372,501 92
Written or renewed in 1913	98,474,777	1,092,573 18
Excess of original premiums over amount received for reinsurance		169 48
Totals	\$227,480,842	\$2,464,244 58
Deduct expirations and cancellations	87,063,412	993,853 52
In force December 31, 1913	\$140,417,430	\$2,470,391 06
Deduct amount reinsured	19,090,818	201,858 06
Net amount in force	<u>\$121,326,612</u>	<u>\$1,268,533 00</u>

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$36,078,202	\$434,628 53	1-2	\$217,314 26
1912.....	Two years	74,946	895 10	1-4	223 77
1913.....	Two years	145,624	974 64	3-4	715 98
1911.....	Three years	18,838,158	181,785 25	1-6	30,297 54
1912.....	Three years	22,577,359	200,351 51	1-2	104,675 79
1913.....	Three years	25,706,213	236,611 79	5-6	197,176 45
1910.....	Four years	17,350	103 80	1-8	24 22
1911.....	Four years	61,237	708 21	3-8	265 56
1912.....	Four years	52,570	529 16	5-8	330 72
1913.....	Four years	39,252	376 42	7-8	320 35
1909.....	Five years	2,660,030	30,427 75	1-10	3,042 77
1910.....	Five years	2,981,947	34,354 01	3-10	10,306 20
1911.....	Five years	3,580,631	41,067 11	1-2	20,583 55
1912.....	Five years	4,079,136	43,738 50	7-10	30,616 95
1913.....	Five years	4,373,927	52,911 22	9-10	47,620 08
Totals		\$121,326,612	\$1,268,533 00	.....	\$863,473 15

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.
Less \$715,150 risks cancelled, and \$707,658 reinsurance in companies authorized in Wisconsin	\$3,617,910
Net risks written	1,422,808
Gross premiums on risks written	\$2,195,111
Less \$5,567.78 return premiums; and \$8,330.34 premiums for reinsurance in companies authorized in Wisconsin	\$40,177 48
Net premiums received	13,898 12
Losses paid (deducting salvage)	\$26,279 36
Less losses on risks reinsured in companies authorized in Wisconsin	\$5,197 00
Net losses paid	337 85
Losses incurred	\$4,859 15
Less losses on risks reinsured in companies authorized in Wisconsin	\$5,560 99
Net losses incurred	337 85
Net losses incurred	\$5,223 14

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$702,401 39		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	5,255 25		
Total	\$707,656 64		
Add unearned premiums Dec. 31 of previous year	620,093 91		
Total	\$1,338,750 55		
Deduct unearned premiums Dec. 31, end of the year	663,473 15		
Premiums earned during the year		\$673,277 40	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances charged off	\$50 00		
Loss from agents' balances previously charged on	30 05		
Gain from above	\$19 95		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,007 53		
Agents' balances and bills receivable not admitted Dec. 31	2,379 72		
Gain from above	1,227 81		
Gain from underwriting profit and loss items		1,247 76	
Underwriting income earned during the year			\$674,525 16
LOSSES.			
Losses paid	\$393,644 94		
Deduct unpaid losses December 31 of previous year	65,520 23		
Balance	\$328,124 71		
Add unpaid losses December 31, end of the year	66,561 87		
Losses incurred during the year		\$394,686 58	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$309,207 34		
Deduct underwriting expenses unpaid December 31 of previous year	13,403 06		
Balance	\$295,804 28		
Add underwriting expenses unpaid December 31, end of the year	13,223 09		
Underwriting expenses incurred during the year		309,027 97	
Underwriting losses and expenses			703,714 55
Loss from underwriting during the year			\$29,189 39

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$62,516 70		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	16,974 71		
Balance	\$45,541 99		
Add interest, dividends and rents due and accrued December 31, end of the year.....	17,268 21		
Total		\$62,810 20	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets		73,923 01	
Investment income earned during the year			\$130,733 27
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$780 00		
Loss from change in difference between book and market value during the year.....	26,777 01		
Loss on investments during the year		\$27,557 01	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		8,420 85	
Investment losses and expenses during the year.....			35,977 86
Gain from investments during the year			\$100,755 41
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year.....			\$40,000 00
Total gains and losses in surplus during the year		\$100,755 41	\$69,189 39
Surplus Dec. 31, 1912.....	\$352,619 22		
Surplus Dec. 31, 1913	394,185 24		
Increase in surplus during the year.....			31,566 02
Totals		\$100,755 41	\$100,755 41

Percent of losses incurred to premiums earned, 58 6-10.

Per cent of underwriting expenses incurred to premiums earned, 46.

Per cent of investment expenses incurred to interest and rents earned, 13 4-10.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 96.

MINNEAPOLIS FIRE AND MARINE INSURANCE COMPANY,

Minneapolis, Minn.

Home Office, 124-28 SECURITY BANK BUILDING.

[Incorporated July 1, 1902; commenced business July 2, 1902; admitted Oct. 1906.]

President, FRED C. VAN DUSEN.

Vice President, J. D. M'MILLAN.

Secretary, ALFRED STINSON.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$180,950 10

INCOME.

	Fire.	
Gross premiums	\$231,366 28	
Deduct reinsurance premiums, fire, \$22,783.46; return turn premiums, fire, \$36,894.77.....	59,678 23	
Total premiums (other than perpetual).....		\$171,688 05
Gross interest on mortgage loans, less \$2,575.43 ac- crued interest on mortgages acquired during the year	\$8,656 50	
Gross interest on bonds and dividends on stocks.....	11,291 44	
Gross interest on deposits in trust companies and banks	161 18	
Total gross interest and rents.....		20,109 21
From other sources: Commissions received on sur- plus lines controlled by stockholders.....		58,518 38
Gross profit on sale or maturity of ledger assets:		
Bonds	\$90 00	
Stocks	362 50	
		452 50
Total income		\$230,768 14
Total footings		\$731,718 33

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$12,823.14	\$68,208 54	
Deduct amount received for salvage, \$407.47; rein- surance, fire, \$7,518.65.....	7,920 12	
Net amount paid policyholders for losses.....		\$60,282 42
Expenses of adjustment and settlement of losses.....		938 57
Commissions or brokerage less \$5,813.53 reinsurance commissions..		20,685 07
Salaries, \$9,265.00, and expenses, \$12,300.85, of special and general agents		21,565 85

Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	14,028 70
Rents	1,665 74
Advertising, \$1,034.37; printing and stationery, \$5,608.04.....	6,642 41
Postage, telegrams, telephone and express.....	2,332 57
Legal expenses	512 31
Furniture and fixtures.....	642 45
Maps, including corrections.....	2,105 00
Underwriters' boards and tariff associations.....	353 98
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,275 30
Inspections and surveys.....	2,032 64
State taxes on premiums.....	2,167 37
Insurance department licenses and fees	2,702 38
Other disbursements: Miscellaneous expenses, not classified.....	090 90
Paid stockholders for interest or dividends.....	20,000 00
Gross loss on sale or maturity of ledger assets: Bonds.....	4,387 50
Total disbursements	\$165,936 67
Balance	\$565,781 66

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$296,025 00
Book value of bonds, \$156,471.00, and stocks, \$41,012.50	197,483 50
Cash in company's office.....	\$300 00
Deposits in trust companies and banks not on interest.....	35,655 22
Agents' balances representing business written subsequent to October 1, 1913.....	30,136 73
Agents' balances representing business written prior to October 1, 1913.....	181 22
Total ledger assets.....	\$565,781 66

NON-LEDGER ASSETS.

Interest due, \$780.00 and accrued, \$5,911.19 on mortgages	\$6,691 19
Interest accrued on bonds.....	3,352 65
Dividends on stocks, of which we were notified had been declared, and have since been paid.....	500 00
Total	10,543 24
Gross assets	\$576,324 90

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	181 22
Total admitted assets.....	\$576,143 68

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense....	\$5,303 39
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$228,172.71, unearned premiums.....	134,001 68
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..	138 85
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	6,612 47
Reinsurance and return premiums due other companies.....	1,884 18
Total amount of all liabilities except capital.....	\$147,940 57
Capital actually paid up in cash.....	\$200,000 00
Surplus over all liabilities.....	228,203 11
Surplus as regards policyholders.....	428,203 11
Total liabilities	\$576,143 68

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$10,087,507	\$130,090 65
Written or renewed during the year.....	10,607,873	231,366 28
Excess of original premiums over amount received for reinsurance		108 00
Total	\$30,295,380	\$361,564 93
Deduct those expired and marked off as terminated..	8,955,208	103,181 41
In force at the end of the year.....	\$21,340,172	\$258,383 52
Deduct amount reinsured.....	2,737,831	32,210 81
Net amount in force.....	\$18,602,341	\$226,172 71

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$8,162,537	\$99,242 98	1-2	\$49,621 49
1911.....	Three years	702,233	8,338 00	1-6	1,423 00
1912.....	Three years	2,111,536	25,672 80	1-2	12,836 40
1913.....	Three years	3,965,615	48,215 34	5-6	40,179 45
1909.....	Five years	104,044	1,265 00	1-10	126 50
1910.....	Five years	413,866	5,031 93	3-10	1,509 58
1911.....	Five years	744,719	9,064 56	1-2	4,527 28
1912.....	Five years	1,011,200	12,294 53	7-10	8,606 17
1913.....	Five years	1,386,591	16,857 57	9-10	15,171 81
	Totals	\$18,602,341	\$226,172 71		\$134,001 68

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,306,820	\$203,510	\$2,570,330
Less \$254,591 risks cancelled, and \$273,229 reinsurance in companies authorized in Wisconsin	479,230	58,654	527,880
Net risks written	\$1,827,589	\$204,856	\$2,042,440
Gross premiums on risks written....	\$26,039 61	\$1,664 62	\$27,704 23
Less \$2,087.26 return premiums; and \$3,218.18 premiums for reinsurance in companies authorized in Wisconsin	4,715 95	589 49	5,305 44
Net premiums received	\$21,323 69	\$1,075 13	\$22,398 82
Losses paid (deducting salvage)	\$3,129 72		\$3,129 72
Less losses on risks reinsured in companies authorized in Wisconsin ...	145 80		145 80
Net losses paid	\$5,983 92		\$5,983 92
Losses incurred	\$1,773 37		\$1,773 37
Less losses on risks reinsured in companies authorized in Wisconsin ...	145 80		145 80
Net losses incurred	\$1,627 57		\$1,627 57

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$171,088 05		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	452 21		
Total	\$172,140 26		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	1,884 18		
Balance	\$170,256 08		
Add unearned premiums Dec. 31 of previous year	72,147 08		
Total	\$242,403 70		
Deduct unearned premiums Dec. 31, end of the year	131,001 68		
Premiums earned during the year		\$108,402 08	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$58,518 88		
Loss from agents' balances charged off	25 51		
Gain from above	\$58,492 87		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$282 00		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	181 22		
Gain from above	100 78		
Loss from underwriting profit and loss items		58,593 65	
Underwriting income earned during the year			\$106,995 73
LOSSES.			
Losses paid	\$60,282 42		
Deduct unpaid losses December 31 of previous year	12,823 14		
Balance	\$47,459 28		
Add unpaid losses December 31, end of the year	5,303 30		
Losses incurred during the year		\$52,762 67	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$50,624 30		
Deduct underwriting expenses unpaid December 31 of previous year	2,008 10		
Balance	\$48,616 17		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add underwriting expenses unpaid December 31, end of the year.....	6,751 32		
Underwriting expenses incurred during the year.....		85,277 49	
Underwriting losses and expenses.....			138,040 16
Gain from underwriting during the year			\$28,955 57
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$20,109 21		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	7,423 24		
Balance	\$12,685 97		
Add interest, dividends and rents due and accrued December 31, end of the year	10,543 24		
Total		\$23,229 21	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		432 50	
Investment income earned during the year			\$23,681 71
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....		\$1,387 50	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		616 88	
Investment losses and expenses during the year.....			5,004 38
Gain from investments during the year			\$18,677 33
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year.....		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year.....		\$47,632 90	\$20,000 00
Surplus Dec. 31, 1912.....	\$200,750 91		
Surplus Dec. 31, 1913.....	228,203 11		
Increase in surplus during the year.....			27,632 90
Totals		\$47,632 90	\$47,632 90

Per cent of losses incurred to premiums earned, .486.

Per cent of underwriting expenses incurred to premiums earned, .786.

Per cent of investment expenses incurred to interest and rents earned, .0265.

Per cent of total losses and expenses incurred and dividends declared to total income earned, .832.

NATIONAL BEN FRANKLIN FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

Home Office, 120-122 W. OHIO STREET.

[Incorporated December 28, 1910; commenced business January 1, 1911;
admitted April, 1906.]

President, SAMUEL M'KNIGHT.

Vice Presidents, CHAS. F. STIFEL, JOSEPH C. PORTER.
Secretary, H. M. SCHMIDT.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000 00
Amount of ledger assets December 31 of previous year.....	\$3,283,596 92

INCOME.

	Fire.	
Gross premiums	\$2,202,119 73	
Deduct reinsurance premiums, fire, \$403,405.04; re- turn premiums, fire, \$413,960.71	817,365 75	
Total premiums (other than perpetual)		\$1,474,753 98
Gross interest on mortgage loans	\$148,462 04	
Gross interest on collateral loans	5,466 79	
Gross interest on bonds and dividends on stocks, less \$305.69 accrued interest on bonds acquired dur- ing the year	5,369 31	
Gross interest on deposits in trust companies and banks	2,598 39	
Gross interest from all other sources:		
Deposited with Philadelphia Underwriters Asso- ciation	6 30	
Trenton Auxiliary Fire Alarm Co.	60 00	
Delinquent accounts	27 62	
Gross rents from company's property, including \$6,000.00 for company's occupancy of its own build- ings	10,948 75	
Total gross interest and rents		172,939 80
From other sources: Sale of real estate		2,500 00
From agents' balances previously charged off		264 45
Total income		\$1,650,458 23
Total footings		\$4,934,055 15

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses includ- ing \$153,165.06 occurring in previous years)	\$949,233 91	
Deduct amount received for salvage, fire, \$4,180.51; reinsurance, fire, \$147,141.65	151,322 16	
Net amount paid policyholders for losses		\$797,931 75
Expenses of adjustment and settlement of losses		21,308 40
Commissions or brokerage		431,614 37
Allowances to local agencies for miscellaneous agency expenses ..		25,756 38
Salaries, \$16,624.96, and expenses, \$16,233.40, of special and gen- eral agents		82,858 86

Salaries, fees, and all other charges of officers, directors, trustees and home office employees	68,349 41
Rents, including \$6,000.00 for company's occupancy of its own buildings	6,000 00
Advertising, \$1,352.56; printing and stationery, \$5,793.34	7,145 90
Postage, telegrams, telephone and express	3,673 34
Legal expenses	1,145 42
Furniture and fixtures	28 45
Maps, including corrections	1,444 32
Underwriters' boards and tariff associations	11,836 20
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	12,851 70
Inspections and surveys	6,287 09
Repairs and expenses (other than taxes) on real estate	3,421 63
Taxes on real estate	2,708 14
State taxes on premiums	22,225 86
Insurance department licenses and fees	8,067 04
All other licenses, fees and taxes:	
Federal corporation tax	\$624 37
Capital stock tax	4,593 16
Fire marshal taxes	1,407 86
Municipal taxes	3,150 10
	<hr/>
	9,775 49
Other disbursements:	
Light, heat, ice, water, at home office	\$1,121 18
Miscellaneous home office expenses	237 62
	<hr/>
	1,358 80
Paid stockholders for interest or dividends	160,074 00
Agents' balances charged off	1,721 34
Gross loss on sale or maturity of ledger assets: Real estate,...	6 15
	<hr/>
Total disbursements	\$1,637,599 54
Balance	<u>\$3,296,465 61</u>

LEDGER ASSETS.

Book value of real estate	\$146,139 58
Mortgage loans on real estate, first liens	2,478,145 68
Loans secured by pledge of bonds, stocks or other collateral	81,900 00
Book value of bonds, \$132,538.75 and stocks, \$7,200.00	139,798 75
Cash in company's office	\$34,779 53
Deposits in trust companies and banks on interest	180,706 16
	<hr/>
	215,485 09
Agents' balances representing business written subsequent to October 1, 1913	233,204 26
Agents' balances representing business written prior to October 1, 1913	1,591 63
Other ledger assets: Deposited with Philadelphia Underwriters Association	200 00
	<hr/>
Total ledger assets	\$3,296,465 61

NON-LEDGER ASSETS.

Interest due, \$5,830.28, and accrued, \$34,703.24 on mortgages	\$40,533 52
Interest accrued on bonds	1,779 17
Interest due, \$83.08, and accrued, \$160.02, on collateral loans	243 10
Rents due,	381 25
	<hr/>
Total	42,937 04
Market value of real estate over book value	11,810 42
	<hr/>
Gross assets	\$3,800,713 47

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business prior to October 1, 1913	\$1,591 65	
Book value of ledger assets over market value: Bonds and stocks	1,501 25	
		3,182 90
Total admitted assets		<u>\$3,347,530 17</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$53,087 43	
Gross claims for losses in process of adjustment or in suspense, plus \$10,945.38, reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	90,388 11	
Gross claims for losses resisted	15,847 92	
Total	\$159,323 46	
Deduct reinsurance due or accrued	32,738 40	
Net amount of unpaid losses and claims.....		\$126,585 06
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$3,164,019.58		1,663,562 00
Dividends declared and unpaid to stockholders.....		335 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		197 22
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		22,000 00
Commissions, contingent or other charges due or accrued.....		468 04
Total amount of all liabilities except capital.....		<u>\$1,815,147 32</u>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	532,382 85	
Surplus as regards policyholders.....		1,532,382 85
Total liabilities		<u>\$3,347,530 17</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$361,687.336	\$3,437,291 52
Written or renewed during the year.....	230,224,065	2,292,119 73
Excess of original premiums over amount received for reinsurance		1,823 13
Total	\$591,911,391	\$5,731,234 38
Deduct those expired and marked off as terminated	194,186,790	1,960,230 67
In force at the end of the year.....	\$397,724,601	\$3,771,003 71
Deduct amount reinsurance.....	57,336,114	606,984 13
Net amount in force	<u>\$340,388,487</u>	<u>\$3,164,019 58</u>

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RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less.....	\$63,954,354	\$705,753 52	1-2	\$352,876 76
1911.....	Three years	63,797,687	505,341 52	1-6	84,223 58
1912.....	Three years	74,564,619	605,618 74	1-2	302,809 37
1913.....	Three years	76,534,887	625,805 43	5-6	521,504 52
1910.....	Four years	202,249	2,543 41	1-8	317 92
1909.....	Five years	7,760,521	95,973 01	1-10	9,597 80
1910.....	Five years	9,584,412	116,328 27	3-10	34,898 48
1911.....	Five years	13,431,015	154,088 48	1-2	77,024 24
1912.....	Five years	15,239,913	174,983 28	7-10	122,488 30
1913.....	Five years	14,769,390	172,691 77	9-10	155,422 59
	Over five years.....	549,440	4,887 15	P. R.	4,386 44
	Totals	\$340,388,487	\$3,164,019 58	.....	\$1,065,562 00

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$2,844,262 00	\$26,300 00	\$2,870,562 00
Less \$469,637 risks cancelled, and \$182,971 reinsurance in companies authorized in Wisconsin	651,108 00	1,000 00	652,708 00
Net risks written	\$2,193,154 00	\$24,700 00	\$2,217,854 00
Gross premiums on risks written....	\$31,133 08	\$115 50	\$31,248 18
Less \$3,782.27 return premiums; and \$2,454.27 premiums for reinsurance in companies authorized in Wisconsin	6,230 14	6 40	6,236 54
Net premiums received.....	\$24,903 54	\$109 10	\$25,012 64
Losses paid (deducting salvage)	\$8,616 57	\$26 80	9,643 37
Less losses on risks reinsured in companies authorized in Wisconsin	555 02		555 02
Net losses paid	\$8,061 55	\$26 80	\$8,088 35
Losses incurred	\$9,382 24	\$26 80	\$9,409 04
Less losses on risks reinsured in companies authorized in Wisconsin.....	559 79		559 79
Net losses incurred	\$8,822 45	\$26 80	\$8,849 25

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT. Premiums.		
Total premiums	\$1,474,753 98	
Add unearned premiums Dec. 31 of previous year	1,000,100 80	
Total	\$3,083,854 78	
Deduct unearned premiums Dec. 31, end of the year.....	1,005,562 00	
Premiums earned during the year.....		\$1,418,292 78
UNDERWRITING PROFIT AND LOSS ITEMS.		
Gain from agents' balances previously charged off	\$204 45	
Loss from agents' balances charged off	1,721 34	
Loss from above	\$1,456 89	
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$5,108 01	
Agents' balances and bills receivable not admitted Dec. 31, 1913.....	1,591 65	
Gain from above	3,516 96	
Gain from underwriting profit and loss items		2,000 07
Underwriting income earned during the year		\$1,420,352 85
LOSSES.		
Losses paid	\$797,931 75	
Deduct salvage and reinsurance re- coverable Dec. 31, end of the year.....	32,738 40	
Balance	\$765,193 35	
Add salvage and reinsurance recover- able December 31 of previous year	32,104 41	
Total	\$797,297 76	
Deduct unpaid losses December 31 of previous year	204,617 87	
Balance	\$592,679 80	
Add unpaid losses December 31, end of the year	159,323 46	
Losses incurred during the year.....		\$752,003 35
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$663,622 76	
Deduct underwriting expenses unpaid December 31 of previous year.....	21,266 54	
Balance	\$642,356 22	
Add underwriting expenses unpaid December 31, end of the year.....	20,665 26	
Underwriting expenses incurred dur- ing the year 1913.....		663,021 48
Underwriting losses and expenses.....		1,415,024 83
Gain from underwriting during the year		\$5,328 02

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$172,939 50		
Deduct interest, dividends and rents due and accrued December 31, end of the year	44,805 06		
Balance	\$128,134 75		
Add interest, dividends and rents due and accrued December 31, end of the year	42,937 04		
Total			\$171,071 79
PROFIT ON INVESTMENTS.			
Loss from sale of ledger assets	\$6 15		
Loss from change in difference between book and market value during the year	3,329 79		
Loss on investments during the year		\$3,335 94	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$14,233 54		
Deduct investment expenses unpaid December 31 of previous year	2,000 00		
Balance	\$12,233 54		
Add investment expenses unpaid December 31, end of the year	2,000 00		
Investment expenses incurred during the year		14,233 54	
Investment losses and expenses during the year			17,569 48
Gain from investments during the year			\$156,002 31
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year			\$160,000 00
Surplus Dec. 31, 1912	\$531,052 52	\$161,330 33	\$160,000 00
Surplus Dec. 31, 1913	532,382 86		
Increase in surplus during the year			1 330 33
Totals		\$161,330 33	\$161,330 33

Per cent of losses incurred to premiums earned, 53.0.
 Per cent of underwriting expenses to premiums earned, 46.7.
 Per cent of investment expenses incurred to interest and rents earned, 8.3.
 Per cent of total losses and expenses incurred and dividends to total income earned, 99.0.

NATIONAL BREWERS INSURANCE COMPANY,

Chicago, Ill.

Home office, 332 S. MICHIGAN AVE.

[Incorporated March 28, 1906. Commenced business April 15, 1906.]

Date of admission into Wisconsin, April, 1906.

President, WILLIAM H. REHM. Vice President, RUDOLF BRAND.
 Secretary, E. GRAHAM RHOADS.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00	
Amount of ledger assets December 31 of previous year		\$345,834 95

INCOME.

Gross premiums	Fire.	
	\$42,561 13	
Deduct reinsurance premiums, fire, \$4,390.94; return premiums, fire, \$3,573.14	7,963 98	
Total premiums (other than perpetual)		\$34,597 15
Gross interest on bonds and dividends on stocks, less \$142.39 accrued interest on bonds acquired during the year	\$12,925 67	
Gross interest on deposits in trust companies and banks	189 43	
Total gross interest and rents		13,115 10
From other sources:		
Commission on reinsurance	\$1,100 86	
Sundry creditors	62 01	
		1,162 86
Total income		\$48,875 11
Total footings		\$394,710 00

DISBURSEMENTS.

Gross amount paid policyholders for losses	Fire.	
	\$13,653 20	
Deduct amount received for reinsurance, fire	1,042 46	
Net amount paid policyholders for losses		\$12,610 74
Expenses of adjustment and settlement of losses		138 01
Commissions or brokerage		8,649 29
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		2,500 00
Advertising, printing and stationery		1 00

Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	248 46
State taxes on premiums	545 48
Insurance department licenses and fees	642 85
All other licenses, fees and taxes:	
Federal corporation tax	\$253 05
Cook County, Illinois, personal property tax	132 00
	<hr/>
	385 05
Other disbursements:	
Fee to custodian of securities	\$313 65
Audit fee	250 00
Premium on surety bonds of officials	104 13
Bank and collection charges	16 80
Dividends to policyholders	9,157 07
	<hr/>
	9,841 65
Paid stockholders for interest or dividends	10,000 00
Gross loss on sale or maturity of ledger assets: Bonds	56 00
	<hr/>
Total disbursements	\$45,618 53
Balance	<hr/>
	<u>\$349,091 53</u>

LEDGER ASSETS.

Book value of bonds, \$321,980.70, and stocks, \$200.00	\$322,180 70
Cash in company's office	\$983 81
Deposit in trust companies and banks on interest	21,869 35
	<hr/>
	22,853 16
Agents' balances representing business written subsequent to October 1, 1913	4,067 67
	<hr/>
Total ledger assets	\$349,091 53

NON-LEDGER ASSETS.

Interest accrued on bonds	4,279 57
Gross assets	<hr/>
	\$353,371 10

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value: Stocks and bonds	13,570 70
Total admitted assets	<hr/>
	<u>\$339,800 40</u>

LIABILITIES.

Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$35,765.81; unearned premiums (fifty per cent)	\$18,334 05
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	750 00
All other liabilities: Sundry creditors	62 01
	<hr/>
Total amount of all liabilities except capital	\$19,146 96
Capital actually paid up in cash	\$200,000 00
Surplus over all liabilities	120,653 44
	<hr/>
Surplus as regards policyholders	320,653 44
Total liabilities	<hr/>
	<u>\$339,800 40</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$4,563,742	\$42,478 26
Written or renewed during the year	4,988,456	42,521 13
Total	\$9,552,198	\$85,034 39
Deduct those expired and marked off as terminated	4,848,142	44,806 26
In force at the end of the year	\$4,704,056	\$40,228 13
Deduct amount reinsured	577,600	4,462 32
Net amount in force	\$4,126,456	\$35,765 81

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$3,963,356	\$32,850 02	1-2	\$16,425 01
1913.....	Two years	40,000	193 69	3-4	145 27
1911.....	Three years	38,600	674 37	1-6	112 39
1912.....	Three years	50,000	312 50	1-2	156 25
1913.....	Three years	84,500	985 23	5-6	821 03
1913.....	Five years	50,000	750 00	9-10	675 00
	Totals	\$4,126,456	\$35,765 81	.....	\$18,334 95

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire. \$478,500
Less reinsurance in companies authorized in Wisconsin	69,500
Net risks written	\$409,000
Gross premiums on risks written	\$1,090 81
Less \$129.93 return premiums; and \$375 premiums for reinsurance in companies authorized in Wisconsin	504 93
Net premiums received	\$3,586 88
Losses paid (deducting salvage)	\$21 23
Losses incurred	\$21 23

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$34,597 15		
Add unearned premiums Dec. 31 of previous year	18,521 92		
Total	\$53,119 07		
Deduct unearned premiums Dec. 31, end of the year	18,334 95		
Premiums earned during the year		\$34,784 12	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off		1,762 86	
Underwriting income earned during the year			\$35,946 98
LOSSES.			
Losses paid		\$12,610 74	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$12,693 30		
Add underwriting expenses unpaid Dec. 31, end of the year	62 01		
Underwriting expenses incurred during the year		12,755 31	
Underwriting losses and expenses ..			25,366 05
Gain from underwriting during the year			\$10,580 93
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$13,115 10		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	4,162 90		
Balance	\$8,952 20		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	4,279 57		
Total			\$13,231 77

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$56 00		
Loss from change in difference between book and market value during the year	3,689 00		
Loss on investments during the year		\$3,745 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,101 42	
Investment losses and expenses during the year			4,846 42
Gain from investments during the year			\$8,385 35
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$18,966 28	\$19,157 07
Surplus Dec. 31, 1912	\$120,844 73		
Surplus Dec. 31, 1913	120,653 44		
Decrease in surplus during the year		190 79	
Totals		\$19,157 07	\$19,157 07

Per cent of losses incurred to premiums earned 36.25.
 Per cent of underwriting expenses incurred to premiums earned 36.67.
 Per cent of investment expenses incurred to interest and rents earned 36.62.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 100.28.

NATIONAL FIRE INSURANCE COMPANY,

Hartford, Conn.

Home Office, 95 PEARL STREET.

[Incorporated June 4, 1869; commenced business December 1, 1871.]

President, JAMES NICHOLS.

Vice President, H. A. SMITH.

Secretary, G. H. TRYON.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,000,000 00
Amount of ledger assets, December 31 of previous year....	\$14,752,199 01

INCOME.

	Fire	
Gross premiums	\$13,392,518 64	
Deduct reinsurance premiums, \$3,015,056.06 and return premiums, \$1,923,421.29.....	4,938,477 95	
Total premiums (other than perpetual).....		\$8,454,040 69
Gross interest on mortgage loans less \$635.50 accrued interest on mortgages acquired during 1913	\$92,438 05	
Gross interest on bonds and dividends on stocks, less \$9,846.10 accrued interest on bonds ac- quired during 1913.....	403,433 60	
Gross interest on deposits in trust companies and banks	23,079 20	
Interest on bills receivable.....	5,048 47	
Interest on certificates of deposit—bank accounts now closed	952 54	
Gross rents from company's property, including \$20,000 for company's occupancy of its own buildings	36,741 76	
Total gross interest and rents.....		652,293 62
From other sources:		
Conscience fund	\$177 34	
Check issued in previous years not presented at bank	526 92	
		704 26
Increase in liabilities during the year on account of reinsurance premiums		21,301 63
From agents' balances previously charged off.....		699 74
Gross profit on sale or maturity of ledger assets:		
Bonds	\$1,295 50	
Stocks	19 25	
		1,314 75
Total income		\$9,130,354 69
Total footings		\$23,882,553 70

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (in- cluding \$441,900.08 occurring in previous years)	\$6,201,309 94	
Deduct amount received for salvage, \$30,732.47; and for reinsurance in other companies, \$1,815,367.45	1,846,099 92	
Net amount paid policyholders for losses.....		\$4,355,210 02

Expenses of adjustment and settlement of losses.....	63,894 13	
Commissions or brokerage.....	1,513,826 69	
Allowances to local agencies for miscellaneous agency expenses	1,811 74	
Salaries, \$755,029.46 and expenses, \$207,049.52, of special and general agents.....	962,078 98	
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	223,247 88	
Rents, including \$20,000 for company's occupancy of its own buildings.....	50,964 68	
Advertising, \$27,528.58; printing and stationery, \$69,371.88....	96,900 26	
Postage, telegrams, telephone and express.....	70,482 17	
Legal expenses.....	10,802 15	
Furniture and fixtures.....	18,548 44	
Maps, including corrections.....	14,588 40	
Underwriters' boards and tariff associations.....	108,782 80	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	52,576 60	
Inspections and surveys.....	12,123 78	
Repairs and expenses (other than taxes) on real estate.....	5,017 99	
Taxes on real estate.....	9,671 49	
State taxes on premiums.....	154,638 50	
Insurance department licenses and fees.....	30,104 60	
All other licenses, fees and taxes:		
Federal corporation tax.....	\$5,201 76	
Tax on capital stock (Connecticut).....	63,878 70	
City and county taxes.....	13,239 69	
State, county and city licenses and fees.....	17,157 47	
Other taxes, licenses, fees.....	605 07	
	<hr/>	100,082 69
Other disbursements:		
Departmental examination.....	\$16,646 12	
Office expenses.....	12,417 62	
Mercantile reports.....	2,914 78	
Premiums on surety bonds.....	560 55	
Traveling expenses.....	6,819 13	
Other miscellaneous expenses.....	2,410 30	
Investment expenses and commissions.....	2,101 85	
Interest on advance payments German Ins. Co.	177 45	
Interest paid on uninvested reserves of reinsuring companies.....	1,981 38	
	<hr/>	46,029 18
Paid stockholders for interest or dividends (amount declared during the year).....	400,000 00	
Agents' balances charged off.....	1,763 17	
Gross loss on sale or maturity of ledger assets:		
Real estate.....	\$8,836 22	
Bonds.....	9,309 25	
	<hr/>	18,145 47
Total disbursements.....	<hr/>	\$8,311,191 99
Balance.....	<hr/>	\$15,571,361 71

LEDGER ASSETS.

Book value of real estate (less incumbrances)...	\$597,364 24
Mortgage loans on real estate, first liens.....	1,566,150 00
Book value of bonds, \$0,719,717.58, and stocks, \$1,217,306.04.....	10,937,023 62
Cash in company's office.....	1,751 02
Deposits in trust companies and banks not on interest.....	101,758 01
Deposits in trust companies and banks on interest.....	810,188 44
	<hr/>
Agents' balances representing business written subsequent to October 1, 1913.....	\$1,285,262 65
Agents' balances representing business written prior to October 1, 1913.....	34,565 91
Bills receivable, taken for fire risks.....	216,983 54
Other ledger assets: Cash in branch offices, Chicago, \$343.42; Omaha, \$3,120.12; New Orleans, \$11,760.88.....	\$15,224 42

Bills receivable taken for agents' balances	2,139 13	
Collections due from financial agents	12,500 00	
Due from department managers for home office reinsurance.....	21,519 08	
	<u>\$51,382 63</u>	
Less, due to special agents, \$16,-		
828.51, due to other insurance companies, \$14,239.84.....	31,068 35	
		<u>20,314 28</u>
Total ledger assets.....		<u>\$15,571,361 71</u>

NON-LEDGER ASSETS.

Interest due, \$335 and accrued, \$27,449.11 on mortgages	\$27,784 11	
Interest accrued on bonds.....	132,228 73	
		<u>160,012 84</u>
Market value of real estate over book value.....		<u>12,803 25</u>
Gross assets		<u>\$15,744,177 80</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$34,565 91	
Bills receivable, past due, taken for marine, inland and fire risks.....	9,799 90	
Book value of ledger assets over market value: Bonds and stocks	177,254 47	
Other assets not admitted:		
Bills receivable taken for agents' balances...	2,139 13	
Collections due from financial agents.....	12,500 00	
Due from department managers for home office reinsurance	21,519 08	
Due from other insurance companies.....	637 78	
		<u>258,416 27</u>
Total admitted assets.....		<u>\$15,485,761 53</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$180,064 94	
Gross claims for losses in process of adjustment, or in suspense, plus \$40,534 56 reserve for losses incurred prior to December 31st, of which no notice had been received on that date	692,411 51	
Gross claims for losses resisted.....	82,438 07	
Total	<u>\$934,914 52</u>	
Deduct reinsurance due or accrued.....	322,391 86	
Net amount of unpaid losses and claims.....		<u>\$612,522 66</u>
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$15,870,350.22: unearned premiums..		<u>8,140,335 93</u>
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		<u>27,623 95</u>
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement..		<u>225,000 00</u>
Contingent commissions or other charges due or accrued.....		<u>22,376 05</u>
Funds held under re-insurance treaties.....		<u>75,462 08</u>
Special reserve fund covering all contingent liabilities.....		<u>300,000 00</u>
Total amount of all liabilities, except capital.....		<u>\$9,403,320 65</u>
Capital actually paid up in cash.....	\$2,000,000 00	
Surplus over all liabilities.....	<u>4,082,440 88</u>	
Surplus as regards policyholders.....		<u>6,082,440 88</u>
Total liabilities		<u>\$15,485,761 53</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$1,784,752,338	\$18,704,873 97
Written or renewed during the year.....	1,381,715,512	13,322,518 64
Excess of original premiums over amount re- ceived for reinsurance		179,801 69
Total	\$3,166,467 850	\$32,277,194 30
Deduct those expired and marked off as termi- nated	1,246,865,999	12,745,421 95
In force at the end of the year.....	\$1,919,601,851	\$19,531,772 35
Deduct amount reinsured.....	386,381,234	3,661,422 13
Net amount in force.....	\$1,533,240,617	\$15,870,350 22

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re- insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$398,504,893	\$4,155,974 63	1-2	\$2,077,987 32
1912.....	Two years	5,530,405	39,863 37	1-4	9,965 84
1913.....	Two years	4,122,733	27,298 58	3-4	20,473 94
1911.....	Three years	214,311,528	1,986,800 44	1-6	331,133 41
1912.....	Three years	235,464,248	2,134,521 17	1-2	1,067,260 58
1913.....	Three years	267,980,332	2,364,745 40	5-6	1,970,621 17
1910.....	Four years	1,514,931	15,364 57	1-8	1,920 57
1911.....	Four years	1,413,521	12,470 25	3-8	4,676 34
1912.....	Four years	1,630,718	17,895 86	5-8	11,184 91
1913.....	Four years	2,333,087	27,110 82	7-8	23,721 97
1909.....	Five years	74,030,467	1,034,459 47	1-10	103,445 95
1910.....	Five years	74,830,302	998,969 86	3-10	299,690 95
1911.....	Five years	67,347,192	843,124 73	1-2	421,562 37
1912.....	Five years	79,905,168	969,426 77	7-10	678,598 74
1913.....	Five years	104,321,092	1,242,324 30	9-10	1,118,091 87
	Totals	\$1,533,240,617	\$15,870,350 22	.....	\$8,140,335 93

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$19,645,577	\$1,351,623	\$20,997,200
Less \$4,150,718 risks cancelled, and \$382,535 reinsurance in companies authorized in Wisconsin	4,121,237	612,016	4,733,253
Net risks written	\$15,524,340	\$739,607	\$16,263,947
Gross premiums on risks written	\$198,356 42	\$7,549 40	\$205,905 82
Less \$24,013.37 return premiums; and \$2,105.42 premiums for reinsurance in companies authorized in Wisconsin	23,481 16	2,637 63	26,118 79
Net premiums received	\$174,875 26	\$4,911 77	\$179,787 03
Losses paid (deducting salvage)	\$48,327 24	\$1,404 78	\$49,732 02
Less losses on risks reinsured in companies authorized in Wisconsin ...	132 24	.....	132 24
Net losses paid	\$48,195 00	\$1,404 78	\$49,599 78
Losses incurred	\$66,355 05	\$1,525 78	\$67,880 83
Less losses on risks reinsured in companies authorized in Wisconsin ...	211 24	.....	211 24
Net losses incurred	\$66,143 81	\$1,525 78	\$67,669 59

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$8,454,040 69		
Add unearned premiums Dec. 31, 1912	7,862,926 70		
Total	\$16,316,967 39		
Deduct unearned premiums Dec. 31, 1913	8,140,335 93		
Premiums earned during 1913		\$8,176,631 46	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$699.74, and from other underwriting income, \$704.26	\$1,404 00		
Loss from agents' balances charged off	1,763 17		
Loss from above	\$359 17		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$35,584 16		
Agents' balances and bills receivable not admitted Dec. 31, 1913	81,161 80		
Gain from above	4,422 36		
Gain from underwriting profit and loss items		4,063 19	
Underwriting income earned during 1913			\$8,180,694 65
LOSSES.			
Losses paid	\$4,355,210 02		
Deduct unpaid losses Dec. 31, 1912	586,296 03		
Balance	\$3,768,913 99		
Add unpaid losses Dec. 31, 1913	612,522 66		
Losses incurred during 1913		\$4,381,436 65	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$3,501,279 08		
Deduct underwriting expenses unpaid Dec. 31, 1912	282,065 01		
Balance	\$3,219,194 07		
Add underwriting expenses unpaid Dec. 31, 1913	275,000 00		
Underwriting expenses incurred during 1913		3,494,194 07	
Underwriting losses and expenses			7,875,630 72
Gain from underwriting during 1913			\$305,063 93

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$850,134 79		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912	157,271 79		
Balance	\$492,863 00		
Add interest, dividends and rents due and accrued Dec. 31, 1913	160,012 84		
Total		\$652,875 84	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		1,314 75	
Investment income earned during 1913			654,190 59
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$18,145 47		
Loss from change in difference between book and market value during 1913	323,237 49		
Loss on investments during 1913		\$341,382 96	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		32,635 42	
Investment losses and expenses during 1913			374,018 38
Gain from investments during 1913			\$290,172 21
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$400,000 00
Total gains and losses in surplus during 1913		\$585,236 14	\$400,000 00
Surplus Dec. 31, 1912	\$3,897,204 74		
Surplus Dec. 31, 1913	4,062,440 88		
Increase in surplus during 1913			185,236 14
Totals		\$585,236 14	\$585,236 14

Per cent of losses incurred to premiums earned 53.58.
 Per cent of underwriting expenses incurred to premiums earned 42.73.
 Per cent of investment expenses incurred to interest and rents earned 50.73.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 97.94.

NATIONAL LUMBER INSURANCE COMPANY,

Buffalo, N. Y.

Home Office, 700 MAIN STREET.

[Incorporated November 15, 1905; commenced business November 15, 1905.]

Date of admission into Wisconsin, 1906.

President, MORRIS S. TREMAINE

Vice President, GEORGE B. MONTGOMERY.

Secretary, WILLIAM P. HAINES.

CAPITAL STOCK

Amount of capital paid up in cash.....	\$200,000 00	
Amount of ledger assets, December 31 of previous year.....		\$432,109 10

INCOME.

	Fire.	
Gross premiums	\$423,479 29	
Deduct reinsurance premiums, fire, \$140,133.90; return premiums, fire, \$99,560.90.....	239,694 89	
Total premiums (other than perpetual).....		\$183,784 40
Gross interest on bonds and dividends on stocks, less \$142.22 accrued interest on bonds acquired during the year	\$10,029 32	
Gross interest on deposits in trust companies and banks	4,174 13	
Gross interest from all other sources: Philadelphia Fire Underwriters' fund.....	3 15	
		14,206 60
From agents' balances previously charged off.....		78 20
Total income		\$198,064 20
Total footings		\$630,173 30

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (in- cluding \$19,420.83 occurring in previous years)	\$169,038 42	
Deduct amount received for salvage, fire, \$1- 634.50; reinsurance, fire, \$24,845.32; discount, fire, \$136.21	26,616 03	
Net amount paid policyholders for losses.....		\$142,422 39
Expenses of adjustment and settlement of losses.....		2,027 95
Commissions or brokerage.....		62,165 93
Allowance to local agencies for miscellaneous agency expenses..		3,724 93
Salaries, \$4,350.00, and expenses, \$3,883.91, of special and gen- eral agents		8,233 91
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		19,917 58
Rents		1,340 28
Advertising, \$1,612.66; printing and stationery, \$1,063.54.....		2,676 20
Postage, telegrams, telephone and express.....		1,007 68

Legal expenses	1,114 81
Furniture and fixtures	183 92
Maps, including corrections	281 11
Underwriters' boards and tariff associations	2,940 40
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	979 90
Inspections and surveys	985 45
State taxes on premiums	2,656 53
Insurance department licenses and fees	1,123 75
All other licenses, fees, and taxes:	
Federal corporation tax	\$427 47
State franchise and municipal	1,280 80
	<hr/>
	1,708 27
Other disbursements: General expenses, home office.....	807 04
Paid stockholders for interest or dividends.....	12,000 00
Gross loss on sale or maturity of ledger assets: Bonds.....	49 90
Total disbursements	\$268,347 43
Balance	\$361,825 87
	<hr/> <hr/>

LEDGER ASSETS.

Book value of bonds, \$236,034.63, and stocks, \$27,418.75	\$263,453 38
Cash in company's office	\$36 80
Deposits in trust companies and banks not on interest	402 54
Deposits in trust companies and banks on interest	39,440 52
	<hr/>
	39,879 86
Agents' balances representing business written subsequent to October 1, 1913.....	54,834 99
Agents' balances representing business written prior to October 1, 1913.....	2,449 12
Other ledger assets: Reinsured losses and ad- justments	1,208 52
Total ledger assets	\$361,825 87

NON-LEDGER ASSETS.

Interest due, \$892.50 and accrued, \$1,287.92 on bonds	\$2,180 42
Interest due and accrued on bank balances.....	1,112 77
	<hr/>
Total	3,293 19
Gross assets	\$365,119 06

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$2,449 12
Book value of ledger assets over market value..	30,136 78
	<hr/>
	32,585 90
Total admitted assets	\$332,533 16
	<hr/> <hr/>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$3,508 10	
Gross claims for losses in process of adjustment or in suspense, plus \$5,754.74; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	42,896 17	
Gross claims for losses resisted	2,220 00	
Total	\$48,624 27	
Deduct reinsurance due or accrued	8,178 94	
Net amount of unpaid losses and claims.....		\$40,445 33
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		475 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		2,565 26
Commissions, contingent or other charges due or accrued.....		5,155 00
Reinsurance and return premiums due other companies.....		5,300 76
All other liabilities:		
Commission on New Hampshire reinsurance.....		4,335 75
Reserve for non-admitted reinsurance in Wisconsin.....		2,721 06
Reserve for legal expenses, \$1,500.00; commission on New Hampshire reinsurance, \$4,525.00		6,025 00
Total amount of all liabilities except capital.....		\$67,083 16
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities	65,450 00	
Surplus as regards policyholders		265,450 00
Total liabilities		\$332,533 16

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.
Gross risks written	\$365,099 00
Less \$193,476.00 risks cancelled, and \$16,666.00 reinsurance in companies authorized in Wisconsin	210,142 00
Net risks written	\$154,957 00
Gross premiums on risks written	\$8,332 49
Less \$2,128.88 return premiums; and \$389.04 premiums for reinsurance in companies authorized in Wisconsin	2,517 92
Net premiums received	\$5,814 57
Losses paid (deducting salvage)	\$2,722 01
Less losses on risks reinsured in companies authorized in Wisconsin	89 28
Net losses paid	\$2,632 73
Losses incurred	\$2,927 02
Less losses on risks reinsured in companies authorized in Wisconsin	121 25
Net losses incurred	\$2,805 77

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$183,784 40		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	8,544 08		
Total	\$187,328 48		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	5,360 76		
Balance	\$181,967 70		
Add unearned premiums Dec. 31 of previous year	133,913 53		
Total		\$315,881 23	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$73 20		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$837 58		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,449 12		
Loss from above	1,611 54		
Loss from underwriting profit and loss items		1,538 34	
Underwriting income earned during the year			\$314,342 89
LOSSES.			
Losses paid	\$142,422 39		
Deduct unpaid losses Dec. 31 of previous year	21,970 08		
Balance	\$120,452 31		
Add unpaid losses Dec. 31, end of the year	40,445 33		
Losses incurred during the year		\$160,897 64	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$113,546 24		
Deduct underwriting expenses unpaid Dec. 31 of previous year	3,449 14		
Balance	\$110,097 10		
Add underwriting expenses unpaid Dec. 31, end of the year	21,277 07		
Underwriting expenses incurred during the year		131,374 17	
Underwriting losses and expenses			292,271 81
Loss from underwriting during the year			\$32,071 00

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$14,206 60		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	3,222 05		
Balance	\$10,984 55		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	3,293 19		
Total			\$14,277 74
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$19 90		
Loss from change in difference between book and market value during the year	3,022 23		
Loss on investments during the year		\$3,072 13	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		328 90	
Investment losses and expenses during the year			3,401 03
Gain from investments during the year			\$10,876 71
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$12,000 00
Total gains and losses in surplus during the year		\$32,947 79	\$12,000 00
Surplus Dec. 31, 1912	\$44,502 21		
Surplus Dec. 31, 1913	65,450 00		
Increase in surplus during the year			20,947 79
Totals		\$32,947 79	\$32,947 79

Per cent of losses incurred to premiums earned 50.94.

Per cent of underwriting expenses incurred to premiums earned 41.59.

Per cent of investment expenses incurred to interest and rents earned 02.30.

Per cent of total losses and expenses incurred and dividends declared to total income earned 92.60.

NATIONAL UNION FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

Home office, H. W. OLIVER BUILDING.

[Incorporated February 14, 1901; commenced business March 1, 1901; admitted June, 1901.]

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets, December 31 of previous year	\$4,207,720 84

INCOME.

	Fire.	
Gross premiums	\$4,862,550 64	
Deduct reinsurance premiums, fire, \$1,301,153.74; re- turn premiums, fire, \$859,101.11.....	2,160,254 85	
Total premiums (other than perpetual).....		\$2,702,295 79
Gross interest on mortgage loans, less \$1.17.....	\$34,465 34	
Gross interest on collateral loans.....	6,037 50	
Gross interest on bonds and dividends on stocks, less \$2,190.15 accrued interest on bonds acquired during the year.....	122,745 37	
Gross interest on deposits in trust companies and banks	4,803 04	
Gross interest from all other sources:		
Interest on bills receivable taken for fire risks.....	389 52	
Gross income from unlisted assets.....	206 95	
Gross interest received from other companies	1,130 00	
Gross rents from company property.....	2,303 37	
Total gross interest and rents.....		172,111 00
Increase in liabilities during the year on account of reinsurance treaties		1,754 60
From agents' balances previously charged off.....		632 37
Gross profit on sale or maturity of ledger assets: Bonds.....		122 00
Total income		\$2,876,925 85
Total footings		\$7,084,046 00

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$206,102.25 occurring in previous years).....	\$2,130,034 03	
Deduct amount received from salvage, fire, \$5,327.32; reinsurance, fire, \$832,539.16; discount, fire, \$772.10	838,638 58	
Net amount paid policyholders for losses.....		\$1,291,896 05
Expenses of adjustment and settlement of losses.....		38,078 37
Commissions or brokerage.....		436,903 39
Allowances to local agencies for miscellaneous agency expenses.....		12,205 11
Salaries, \$84,479.88, and expenses, \$61,588.80, of special and general agents		146,068 68

Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	121,510 72
Rents	14,234 84
Advertising, \$1,800.75; printing and stationery, \$27,624.07.....	29,484 82
Postage, telegrams, telephone and express.....	15,667 28
Legal expenses	7,170 82
Furniture and fixtures.....	2,318 05
Maps, including corrections.....	9,944 43
Underwriters' boards and tariff associations.....	29,507 40
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	9,835 81
Inspections and surveys.....	4,917 88
Repairs and expenses (other than taxes) on real estate.....	342 87
Taxes on real estate.....	525 15
State taxes on premiums.....	68,308 57
Insurance department licenses and fees.....	18,310 18
All other licenses, fees and taxes:	
Federal corporation tax.....	\$1,434 15
Municipal licenses	8,486 50
Pennsylvania franchise tax.....	4,096 57
Other disbursements: Interest paid.....	14,017 22
Paid stockholders for interest or dividends (amount declared during the year, \$90,000.00).....	606 95
Agents' balances charged off.....	45,000 00
Gross loss on sale or maturity of ledger assets:	
Bonds	\$9,535 94
Stocks	766 67
	10,302 61
Gross decrease, by adjustment, in book value of ledger assets:	
Stocks	12,783 33
Total disbursements.....	\$2,334,155 06
Balance	\$4,750,490 73

LEDGER ASSETS.

Book value of real estate.....	\$30,654 40
Mortgage loans on real estate, first liens, \$536,850.00..	536,850 00
Loans secured by pledge of bonds, stocks or other collateral	115,000 00
Book value of bonds, \$2,395,914.56, and stocks, \$397,128.58	2,793,043 14
Cash in company's office.....	\$10,925 50
Deposits in trust companies and banks not on interest	40,632 70
Deposits in trust companies and banks on interest	217,296 28
	277,854 48
Agents' balances representing business written subsequent to October 1, 1913.....	621,291 95
Agents' balances representing business written prior to October 1, 1913.....	7,862 26
Bills receivable taken for fire risks.....	257,626 12
Other ledger assets: Due from other companies....	110,308 38
Total ledger assets.....	\$4,750,490 73

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$9,422 14
Interest accrued on bonds.....	34,388 26
Interest accrued on collateral loans.....	1,510 96
Total	45,321 36
Gross assets	\$4,795,812 09

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$7,962 26	
Bills receivable, past due, taken for marine, inland and fire risks.....	29,171 98	
Book value of ledger assets over market value: Bonds and stocks.....	75,172 58	
		<u>112,206 82</u>
Total admitted assets.....	\$4,683,605 27	

LIABILITIES.

Gross losses adjusted (not yet due).....	\$28,124 86	
Gross claims for losses in process of adjustment or in suspense, plus \$14,500.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	271,000 20	
Gross claims for losses resisted.....	36,780 29	
Total	\$336,505 35	
Deduct reinsurance due or accrued.....	135,315 90	
Net amount of unpaid losses and claims.....	\$201,189 45	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$5,274,671.25; unearned premiums	2,889,234 34	
Dividends declared and unpaid to stockholders	45,000 00	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	500 0	
Estimated amount hereafter payable for federal and other taxes based upon business of the year of this statement.....	60,000 00	
Funds held under reinsurance treaties.....	78,823 81	
Total amount of all liabilities except capital.....	\$3,274,847 60	
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	408,757 67	
Surplus as regards policyholders	1,408,757 67	
Total liabilities	\$4,683,605 27	

RISKS AND PREMIUMS.

	Fire risks,	Gross premiums
In force on the 31st day of December, 1912	\$170,259 97	\$5,705 75 01
Written or renewed during the year.....	422,039,678	4,862,350 64
Excess of original premiums over amount received for reinsurance		235,711 10
Total	\$592,299 64	\$10,803 60 84
Deduct those expired and marked off as terminated..	318,797,365	3,842,169 63
In force at the end of the year.....	\$573,504,584	\$6,961,852 21
Deduct amount reinsured.....	137,855,057	1,687,190 96
Net amount in force.....	\$435,739,527	\$5,274,671 25

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$111,479,204	\$1,356,316 78	1-2	\$678,158 39
1912.....	Two years	5,471,840	59,173 64	1-4	14,793 41
1913.....	Two years	3,775,705	47,800 94	3-4	35,850 70
1911.....	Three years	60,419,549	670,746 83	1-6	111,791 14
1912.....	Three years	71,354,657	785,083 83	1-2	392,541 91
1913.....	Three years	80,553,007	956,262 32	5-6	796,885 27
1910.....	Four years	388,243	7,070 81	1-3	883 84
1911.....	Four years	686,426	9,357 70	2-3	3,569 16
1912.....	Four years	1,302,331	12,253 63	5-8	7,601 65
1913.....	Four years	1,597,886	20,861 25	7-8	18,253 60
1909.....	Five years	10,503,569	142,147 68	1-10	14,214 75
1910.....	Five years	13,349,113	177,776 70	3-10	53,333 01
1911.....	Five years	17,197,923	247,861 33	1-2	123,930 66
1912.....	Five years	21,088,386	331,153 24	7-10	231,807 28
1913.....	Five years	27,511,688	450,799 53	9-10	405,719 59
Totals		\$435,739,527	\$5,274,671 25	.....	\$2,889,334 34

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$7,707,130 00	\$1,011,376 00	\$8,718,506 00
Less \$1,252,443.00 risks cancelled, and \$19,000.00 reinsurance in companies authorized in Wisconsin.....	1,024,087 00	247,356 00	1,271,443 00
Net risks written.....	\$6,683,043 00	\$764,020 00	\$7,447,063 00
Gross premiums on risks written.....	\$101,564 46	\$6,128 86	\$107,693 32
Less \$15,976.83 return premiums; and \$57.00 premiums for reinsurance in companies authorized in Wisconsin.....	14,340 53	1,093 30	16,033 83
Net premiums received.....	\$87,223 93	\$4,435 56	\$91,659 49
Losses paid (deducting salvage).....	\$34,070 57	\$11,730 43	\$45,801 00
Losses incurred	\$34,159 73	\$11,737 93	\$45,897 66

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$2,702,205 79		
Add unearned premiums Dec. 31, 1912	2,346,994 28		
Total	\$5,049,290 07		
Deduct unearned premiums Dec. 31, 1913	2,889,334 34		
Premiums earned during 1913		\$2,159,955 73	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$632 37		
Loss from agents' balances charged off	2,115 45		
Loss from above	\$1,483 08		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$45,305 25		
Agents' balances and bills receivable not admitted Dec. 31, 1913	37,034 24		
Gain from above	8,271 01		
Gain from Underwriting profit and loss items		6,787 93	
Underwriting income earned during 1913			\$2,166,743 66
LOSSES.			
Losses paid	\$1,291,996 05		
Deduct unpaid losses Dec. 31, 1912	183,916 94		
Balance	\$1,108,079 11		
Add unpaid losses Dec. 31, 1913	201,189 45		
Losses incurred during 1913		\$1,309,268 56	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$362,184 68		
Deduct underwriting expenses unpaid Dec. 31, 1912	60,500 00		
Balance	\$301,684 68		
Add underwriting expenses unpaid Dec. 31, 1913	60,500 00		
Underwriting expenses incurred during 1913		962,184 68	
Underwriting losses and expenses			2,271,453 24
Loss from underwriting during 1913			\$104,709 58

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$172,141 09		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912.....	45,356 96		
Balance	\$126,784 13		
Add interest, dividends and rents due and accrued Dec. 31, 1913.....	45,321 36		
Total		\$172,105 49	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		122 00	
Investment income earned during 1913.....			\$172,227 49
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$10,302 61		
Loss from decrease in book value of ledger assets	12,783 33		
Loss from change in difference between book and market value during 1913	\$1,127 62		
Loss on investments during 1913.....		\$104,213 56	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913.....		9,773 84	
Investment losses and expenses during 1913			113,987 40
Gain from investments during 1913.....			\$58,240 09
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during 1913			\$90,000 00
Total gains and losses in surplus during 1913		\$58,240 09	\$194,709 58
Surplus Dec. 31, 1912.....	\$545,227 16		
Surplus Dec. 31, 1913.....	408,757 67		
Decrease in surplus during 1913.....		136,469 49	
Total		\$194,709 58	\$194,709 58

Per cent of losses incurred to premiums earned, 60.61.

Per cent of underwriting expense incurred to premiums earned, 44.54.

Per cent of investment expenses incurred to interest and rents earned, 5.67.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 105.83.

NEW JERSEY FIRE INSURANCE COMPANY,

Newark, N. J.

Home Office, 40 CLINTON STREET.

[Incorporated Dec. 21, 1910; commenced business Apr. 11, 1911; admitted 1911.]

President, WILLIAM G. WHILDEN.

Vice-Presidents, CHAS. L. AUGER, RUDOLPH F. RABE.

Secretary, GEO. E. LYON.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$900,000 00

Amount of ledger assets, December 31 of previous year..... \$1,889,056 81

INCOME.

	Fire.	Marine and inland.
Gross premiums	\$1,183,072 23	\$102,191 23
Deduct reinsurance premiums, fire, \$273,632.32; marine and inland, \$13,- 864.97; return premiums, fire, \$281,- 925.00; marine and inland, \$33,980.65..	555,557 32	47,845 62
Total premiums (other than per- petual)	\$627,514 91	\$54,345 61
		\$681,860 52
Gross interest on mortgage loans, less \$145.35 ac- crued interest on mortgages acquired during the year		\$39,437 75
Gross interest on bonds and dividends on stocks, less \$512.50 accrued interest on bonds acquired dur- ing the year.....		32,769 25
Gross interest on deposits in trust companies and banks		2,935 81
Gross interest from all other sources:		
Deposit Fire Underwriters Association, Philadel- phia		2 62
Gross rents from company's property.....	1,190 00	
Total gross interest and rents.....		76,225 43
From other sources:		
Surplus paid in.....	\$76,530 00	
Coming due from treaty reinsurance companies ..	323 62	
		76,853 62
Increase in liabilities during the year on account of reinsurance treaties—German Reinsurance Co.		3 619 14
Total income		\$838,728 71
Total footings		\$2,827,785 52

DISBURSEMENTS.

	Fire.	Marine and inland.
Gross amount paid policyholders for losses (including \$80,067.94 occurring in previous years)	\$553,206 38	\$29,395 15
Deduct amount received for salvage, fire, \$666.57; marine and inland, \$91.78; reinsurance, fire, \$184,362.30; marine and inland, \$2,751.34	185,028 87	2,843 12
Net amount paid policyholders for losses	\$368,177 51	\$26,552 03
Expenses of adjustment and settlement of losses		\$394,729 54
Commissions or brokerage		10,371 71
Salaries, \$7,383.67, and expenses, \$8,852.04, of special and general agents		188,616 16
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		16,236 01
Rents		57,531 72
Advertising, \$2,435.22; printing and stationery, \$7,300.81		3,542 50
Postage, telegrams, telephone and express		9,745 03
Legal expenses		6,700 14
Furniture and fixtures		125 00
Maps, including corrections		3,879 41
Underwriters' boards and tariff associations		10,106 53
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		3,752 40
Inspection and surveys		3,421 33
Repairs and expenses (other than taxes) on real estate		3,216 25
Taxes on real estate		843 17
State taxes on premiums		171 11
Insurance department licenses and fees		10,482 74
All other licenses, fees and taxes:		5,692 49
Personal property tax		\$400 95
Municipal tax		1,928 51
Other disbursements:		2,428 46
Interest on German reinsurance companies reserve fund		\$230 83
Auditing expense		1,348 30
Investment expense		581 42
Profit and loss		323 62
		2,484 17
Total disbursements		\$734,085 47
Balance		\$2,093,700 05

LEDGER ASSETS.

Book value of real estate		\$227,881 15
Mortgage loans on real estate, first liens	\$760,400 00	
Loans secured by pledge of bonds, stocks or other collateral	22,400 00	
Book value of bonds, \$607,847.03 and stocks, \$122,512.50	730,359 53	
Cash in company's office	\$153,000 37	
Deposits in trust companies and banks not on interest	46,450 91	
		900,111 28
Agents' balances representing business written subsequent to October 1, 1913		125,417 22
Agents' balances representing business written prior to October 1, 1913		\$,399 03

Other ledger assets:

Deposit with Fire Underwriters Ass'n, Philadelphia	100 00	
Due from organization board.....	1,178 35	
Due from D. Niebuhr & Co.	5,000 00	
Reinsurance recoverable on losses paid.....	17,402 80	
		<u>18,731 24</u>
Total ledger assets.....		\$2,093,700 05

NON-LEDGER ASSETS.

Interest due, \$2,586.96 and accrued, \$10,143.79 on mortgages	\$12,730 75	
Interest accrued on bonds	9,083 73	
Total		<u>21,704 48</u>
Gross assets		\$2,115,404 53

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$8,390 03	
Book value of ledger assets over market value.....	30,168 53	
		<u>38,558 16</u>
Total admitted assets		<u>\$2,076,896 37</u>

LIABILITIES.

Gross losses adjusted and not yet due	\$24,364 32	
Gross claims for losses in process of adjustment or in suspense, plus \$2,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	105,052 68	
Gross claims for losses resisted.....	19,562 00	
Total	<u>\$148,979 00</u>	
Deduct reinsurance due or accrued.....	61,456 00	
Net amount of unpaid losses and claims.....		<u>\$87,523 00</u>
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, unearned premiums \$1,006,420.94	\$603,161 23	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$37,131.54; unearned premiums (fifty per cent)	18,565 77	
Total unearned premiums as computed above.....		<u>621,727 00</u>
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,532 32	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	14,000 00	
Commissions, contingent or other charges due or accrued.....	2,000 00	
Funds held under reinsurance treaties, reserve German Reinsurance Co., Dusseldorf, Germany	12,637 71	
Total amount of all liabilities except capital.....		<u>\$73,944 03</u>
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	337,456 34	
Surplus as regards policyholders.....		<u>1,337,456 34</u>
Total liabilities		<u>\$2,076,896 37</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$80,008.674	\$356,791 53	\$750.841	\$17,015 86
Written or renewed during th year.....	106,110,479	1,183,072 23	4,045,040	102,191 23
Excess of original premiums over amount received for reinsurance		21,671 10		
Total	\$186,119,153	\$2,161,534 92	\$5,395,887	\$119,207 09
Deduct those expired and marked off as terminated	73,685,955	917,672 17	3,100,471	68,210 58
In force at the end of the year	\$112,433,198	\$1,243,862 75	\$2,295,416	\$50,996 51
Deduct amount reinsured	15,066,802	147,441 81	630,226	13,864 97
Net amount in force	\$96,766,396	\$1,096,420 94	\$1,665,190	\$37,131 54

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$44,511,498	\$553,000 20	1-2	\$276,533 10
1912.....	Two years	66,711	600 74	1-4	165 18
1913.....	Two years	347,221	3,712 61	3-4	2,784 45
1911.....	Three years	7,332,255	75,501 30	1-6	12,598 55
1912.....	Three years	18,528,863	187,161 75	1-2	93,580 88
1913.....	Three years	20,865,025	208,154 33	5-6	173,461 94
1910.....	Four years	18,150	325 72	1-8	40 71
1911.....	Four years	84,997	1,123 78	3-8	421 41
1912.....	Four years	27,517	446 69	5-8	279 18
1913.....	Four years	19,744	461 86	7-8	404 13
1909.....	Five years	331,146	5,384 72	1-10	538 47
1910.....	Five years	444,358	6,436 66	3-10	1,930 99
1911.....	Five years	779,244	10,166 69	1-2	5,083 35
1912.....	Five years	1,483,811	19,838 82	7-10	13,885 77
1913.....	Five years	1,921,856	23,780 94	9-10	21,402 85
	Over five years.....	4,000	110 13	P. R.	50 27
	Totals	\$96,766,396	\$1,096,420 94		\$903,161 23

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written.....	\$1,421,633 00	\$2,750 00	\$4,800 00	\$1,429,185 00
Less \$441,066 risks cancelled, and \$68,092 reinsurance com- panies authorized in Wiscon- sin	508,058 00	1,000 00	1,000 00	510,058 00
Net risks written.....	\$913,577 00	\$1,750 00	\$3,800 00	\$919,127 00
Gross premiums on risks writ- ten	\$18,121 95	\$58 25	\$19 20	\$18,199 40
Less \$3,506.01 return premiums; and \$610.36 premiums for re- insurance in companies au- thorized in Wisconsin.....	4,065 16	27 21	4 00	4,116 37
Net premiums received..	\$14,056 79	\$31 04	\$15 20	\$14,083 03
Losses paid (deducting salvage)	\$2,650 67			\$2,650 67
Less losses on risks reinsured in companies authorized in Wisconsin	669 17			669 17
Net losses paid.....	\$1,981 50			\$1,981 50
Losses incurred	\$3,110 67			\$3,110 67
Less losses on risks reinsured in companies authorized in Wisconsin	669 17			669 17
Net losses incurred	\$2,441 50			\$2,441 50

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT. Premiums.			
Total premiums	\$681,800 52		
Add unearned premiums Dec. 31 of previous year	447,026 17		
Total	\$1,128,886 09		
Deduct unearned premiums Dec. 31, end of the year	621,727 00		
Premiums earned during the year		\$507,159 09	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,226 16		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	8,390 63		
Loss from above	5,173 47		
Loss from underwriting profit and loss items		5,173 47	
Underwriting income earned during the year			\$501,986 22
LOSSES.			
Losses paid	\$394,729 54		
Deduct unpaid losses December 31 of previous year	70,313 21		
Balance	\$324,417 33		
Add unpaid losses December 31, end of the year	87,523 00		
Losses incurred during the year		\$411,940 33	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$337,200 28		
Deduct invested assets	2,178 30		
Balance	\$335,083 98		
Deduct underwriting expenses unpaid December 31 of previous year	18,048 20		
Balance	\$317,035 72		
Add underwriting expenses unpaid December 31, end of the year	17,552 32		
Underwriting expenses incurred during the year		334,588 04	
Underwriting losses and expenses			746,528 37
Loss from underwriting during the year			\$244,542 15

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$76,335 43		
Deduct interest, dividends and rents due and accrued December 31, end of the year	18,757 75		
Balance	\$57,577 08		
Add interest, dividends and rents due and accrued December 31, end of the year	21,764 48		
Investment income earned during the year			\$79,342 16
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$23,411 50	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$2,005 65		
1/2 of 1 per cent invested assets	2,176 30		
Balance		4,271 95	
Investment losses and expenses during the year			27,683 45
Gain from investments during the year			\$51,658 71
MISCELLANEOUS EXHIBIT.			
Surplus paid in		Gain in Surplus.	Loss in Surplus.
			\$76,530 00
Total gains and losses in surplus during the year		\$128,188 71	\$244,542 15
Surplus Dec. 31, 1912	\$453,809 78		
Surplus Dec. 31, 1913	337,456 34		
Decrease in surplus during the year		116,353 44	
Totals		\$244,542 15	\$244,542 15

Per cent of losses incurred to premiums earned, 81.22.

Per cent of losses incurred to premiums earned, 65.97.

Per cent of investment expenses incurred to interest and rents earned, 5.38.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 133.17.

NEWARK FIRE INSURANCE COMPANY,

Newark, N. J.

Home Office 41 CLINTON ST.

[Incorporated November 4, 1811; commenced business May 14, 1810.]

President, E. J. HAYNES.

Vice President, GEORGE F. REEVE.

Secretary, T. L. FARQUHAR.

CAPITAL STOCK

Amount of capital paid up in cash.....	\$500,000 00	
Amount of ledger assets December 31 of previous year.....		\$1,897,635 70

INCOME.

	Fire	
Gross premiums	\$1,374,294 11	
Deduct reinsurance premiums, fire, \$207,215.39; return premiums, fire, \$228,485.79.....	435,701 18	
Total premiums (other than perpetual).....	\$938,592 93	
Gross interest on mortgage loans.....	\$25,588 13	
Gross interest on bonds and dividends on stocks less \$466.47 accrued interest on bonds acquired during the year	48,314 89	
Gross interest on deposits in trust companies and banks	1,190 03	
Gross interest from all other sources: Philadelphia fire underwriters association.....	3 15	
Gross rents from company's property.....	4,500 00	
Total gross interest and rents	79,596 20	
From other sources: Federal income tax refunded.....	18 89	
Total income	\$1,018,208 02	
Total footings	\$2,915,843 72	

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (including \$75,675.03 occurring in previous years)	\$498,280 82	
Deduct amount received for salvage, fire, \$2,142.89; reinsurance, fire \$86,351.24; discount, fire \$233.09	88,727 22	
Net amount paid policyholders for losses.....	\$409,553 60	
Expenses of adjustment and settlement of losses.....	7,441 94	
Commissions or brokerage	200,107 03	
Salaries, \$85,913.41, and expenses, \$22,182.33, of special and general agents	58,095 64	
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	54,247 85	

Rents, including \$4,500.00 for company's occupancy of its own buildings	5,666 37
Advertising, \$4,821.34; printing and stationery, \$10,489.90....	15,311 33
Postage, telegrams, telephone and express.....	6,902 68
Legal expenses	483 63
Furniture and fixtures	2,819 62
Maps, including corrections	6,118 73
Underwriters' boards and tariff associations.....	10,059 98
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	4,152 34
Inspections and surveys	3,066 41
Repairs and expenses (other than taxes) on real estate.....	3,978 29
Taxes on real estate	2,779 72
State taxes on premiums	17,961 51
Insurance department licenses and fees	7,822 17
All other licenses, fees and taxes: Taxes on personal property	1,212 36
Other disbursements: Towels, ice, drinking water, employees bonds, moving expenses, etc.	631 71
Paid stockholders for interest or dividends (amount declared during the year, \$69,905.00)	69,746 50
Agents' balances charged off	540 16
Gross loss on sale or maturity of ledger assets: Bonds.....	10 00

Total disbursements \$889,612 60

Balance \$2,026,231 12

LEDGER ASSETS.

Book value of real estate	\$145,523 24
Mortgage loans on real estate, first liens.....	508,250 00
Book value of bonds, \$730,818.65, and stocks, \$343,358.03	1,074,177 28
Cash in company's office	\$548 75
Deposits in trust companies and banks on interest	136,239 97
	<u>136,788 72</u>
Agents' balances representing business written subsequent to October 1, 1913.....	156,053 18
Agents' balances representing business written prior to October 1, 1913.....	5,338 70
Other ledger assets: Philadelphia fire underwriters association deposit.....	100 00
Total ledger assets	<u>\$2,026,231 12</u>

NON-LEDGER ASSETS.

Interest due, \$228.00 and accrued, \$0,752.65 on mortgages	\$6,980 65
Interest accrued on bonds	9,673 34
Total	<u>16,653 99</u>
Market value of real estate over book value.....	4,476 76
Due from other companies on losses already paid.....	8,857 47
Total non-ledger assets	<u>\$2,056,219 34</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$5,838 70
Book value of ledger assets over market value..	40,987 87
	<u>46,326 57</u>
Total admitted assets	<u><u>\$2,009,892 77</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$53,241 00	
Gross claims for losses in process of adjustment or in suspense, plus \$8,879.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date...	75,247 16	
Gross claims for losses resisted	15,272 00	
Total	\$143,760 16	
Deduct reinsurance due or accrued.....	27,269 00	
Net amount of unpaid losses and claims.....		\$116,491 16
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,379,211.54 unearned premiums....	757,389 87	
Dividends declared and unpaid to stockholders.....	8,444 25	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,033 93	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	17,500 00	
Total amount of all liabilities except capital.....		\$901,859 21
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities	608,083 58	
Surplus as regards policyholders		1,108,033 56
Total liabilities		<u>\$2,009,892 77</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	121,935,884	1,219,553 20
Written or renewed during the year.....	126,376 804	1,374,294 11
Total	\$248,312,688	\$2,593,847 31
Deduct those expired and marked off as termi- nated	89,162,433	967,975 14
In force at the end of the year.....	\$159,150,255	\$1,625,872 17
Deduct amount reinsured	21,135,425	246,990 63
Net amount in force.....	<u>\$138,014,830</u>	<u>\$1,379,211 54</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$35,290.245	\$625,835 88	1-2	\$312,917 94
1912.....	Two years	261,527	3,195 13	1-4	798 78
1913.....	Two years	270,487	2,617 79	3-4	1,063 32
1911.....	Three years	16,149,433	125,717 38	1-6	20,962 89
1912.....	Three years	20,891,193	180,374 45	1-2	90,187 22
1913.....	Three years	29,138,377	247,042 91	5-6	206,860 05
1910.....	Four years	41,236	404 29	1-8	50 53
1911.....	Four years	100,314	1,485 99	3-8	557 25
1912.....	Four years	197,465	2,278 01	5-8	1,423 75
1913.....	Four years	127,782	1,490 92	7-8	1,304 52
1909.....	Five years	1,261,731	16,970 59	1-10	1,097 05
1910.....	Five years	1,524,787	19,196 33	3-10	5,758 89
1911.....	Five years	2,790,300	36,064 40	1-2	18,032 20
1912.....	Five years	4,058,493	45,035 96	7-10	31,525 13
1913.....	Five years	5,902,460	71,501 55	9-10	64,351 35
	Totals	\$138,014,830	\$1,379,211 54	.....	\$757,389 87

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,296,937	\$35,100	\$2,352,057
Less \$487,646 risks cancelled, and \$4,250 reinsurance in companies authorized in Wisconsin	— 469,396	22,500	491,896
Net risks written	\$1,827,561	\$32,600	\$1,860,161
Gross premiums on risks written ...	\$28,022 66	\$891 80	\$28,914 46
Less \$3,576.78 return premiums; and \$51.19 premiums for reinsurance in companies authorized in Wisconsin	3,108 47	459 50	3,627 97
Net losses received	\$24,854 19	\$432 30	\$25,296 49
Losses paid (deducting salvage)	\$6,820 55	.....	\$6,820 55
Less losses on risks reinsured in companies authorized in Wisconsin ...	7 38	.....	7 38
Net losses paid	\$6,813 17	.....	\$6,813 17
Losses incurred	\$8,834 75	.....	\$8,813 17
Less losses on risks reinsured in companies authorized in Wisconsin	5 62	.....	5 62
Net losses incurred	\$8,840 37	.....	\$8,840 37

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$900,253 80		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	10,914 86		
Total	\$971,168 66		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	21,660 87		
Balance	\$949,507 79		
Add unearned premiums Dec. 31 of previous year	575,259 80		
Total	\$1,524,767 59		
Deduct unearned premiums Dec. 31, end of the year	757,389 87		
Premiums earned during the year		\$767,377 72	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$540 16		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,817 91		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	5,338 70		
Loss from above	1,520 79		
Loss from underwriting profit and loss items		2,060 95	
Underwriting income earned during the year			\$705,316 77
LOSSES.			
Losses paid	\$409,553 60		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	8,857 47		
Balance	\$400,696 13		
Add salvage and reinsurance recoverable Dec. 31, end of the year	7,573 72		
Total	\$408,269 85		
Deduct unpaid losses Dec. 31 of previous year	78,910 86		
Balance	\$329,358 99		
Add unpaid losses Dec. 31, end of the year	116,491 16		
Losses incurred during the year		\$445,850 15	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$399,664 84		
Deduct underwriting expenses unpaid Dec. 31 of previous year	16,521 00		
Balance	\$383,143 75		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add underwriting expenses unpaid Dec. 31, end of the year	19,533 93		
Underwriting expenses incurred during the year		402,677 68	
Underwriting losses and expenses ..			848,527 83
Loss from underwriting during the year			\$83,211 06
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$79,596 20		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	17,196 18		
Balance	\$62,400 02		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	16,653 99		
Total			\$79,054 01
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$10 00		
Loss from change in difference between book and market value during the year	36,605 50		
Loss on investments during the year		\$36,675 50	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		10,078 61	
Investment losses and expenses during the year			46,754 20
Gain from investments during the year			\$32,299 81
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$69,905 00
Total gains and losses in surplus during the year		\$32,299 81	\$153,116 06
Surplus Dec. 31, 1912	\$728,849 81		
Surplus Dec. 31, 1913	608,033 50		
Decrease in surplus during the year		120,816 25	
Totals		\$153,116 06	\$153,116 06

Per cent of losses incurred to premiums earned 53.1.

Per cent of underwriting expenses incurred to premiums earned 52.5.

Per cent of investment expenses incurred to interest and rents earned 12.7.

Per cent of total losses and expenses incurred and dividends declared to total income earned 68.1.

NEW BRUNSWICK FIRE INSURANCE COMPANY,

New Brunswick, N. J.

Home Office 40 PATERSON STREET.

[Incorporated December 27, 1826; commenced business May 1, 1832.]

President, GEORGE A. VIEHMANN. Vice President, D. L. MORRISON.
Secretary, CHAS. D. ROSS.

CAPITAL STOCK

Amount of capital paid up in cash.....	\$300,000 00	
Amount of ledger assets December 31 of previous year.....		\$841,164 04

INCOME.

Gross premiums		Fire \$891,125 15
Deduct reinsurance premiums, fire, \$119,447.26; return premiums, fire, \$225,707.71		345,154 97
Total premiums (other than perpetual)		\$545,970 18
Gross interest on mortgage loans, less \$631.26 accrued interest on mortgages acquired during the year	\$12,198 96	
Gross interest on collateral loans.....	256 66	
Gross interest on bonds and dividends on stocks, less \$706.12 accrued interest on bonds acquired during the year	19,294 36	
Gross interest on deposits in trust companies and banks	1,014 06	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings	12,310 00	
Total gross interest and rents		45,074 04
From other sources:		
For new capital and surplus (examined and approved)	\$110,950 00	
Account increase of capital and surplus.....	48,350 01	
		150,300 01
Gross profit on sale or maturity of ledger assets: Bonds.....		350 06
Total income		\$750,694 23
Total footings		\$1,591,858 87

DISBURSEMENTS.

Gross amount paid policyholders for losses including \$37,622.45 occurring in previous years....	\$340,616 75	
Deduct amount received for salvage, fire, \$3,945.65; reinsurance, fire, \$62,303.28; discount, fire, \$243.70	66,492 63	
Net amount paid policyholders for losses.....		\$274,124 12
Expenses of adjustment and settlement of losses.....		6,797 06
Commissions or brokerage		130,306 10
Salaries, \$24,403.81, and expenses, \$20,044.64, of special and general agents		44,448 45
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		27,066 98

Rents	2,500 00
Advertising, \$1,272 61; printing and stationery, \$4,648.16.....	5,920 77
Postage, telegrams, telephone and express.....	4,123 55
Legal expenses	5 27
Furniture and fixtures	72 28
Maps, including corrections	1,418 85
Underwriters' boards and tariff associations.....	3,103 09
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	4,780 86
Inspections and surveys	4,000 01
Repairs and expenses (other than taxes) on real estate.....	4,449 04
Taxes on real estate	1,833 20
State taxes on premiums	7,052 49
Insurance department licenses and fees.....	5,274 79
All other licenses, fees and taxes:	
Federal corporation tax	\$242 78
Personal tax	116 81
City licenses	2,395 00
	<hr/>
	2,754 59
Other disbursements: Miscellaneous expense, ice, water, etc...	149 12
Paid stockholders for interest or dividends.....	31,917 30
Gross decrease, by adjustment, in book value of ledger assets:	
Bonds	6,693 75
	<hr/>
Total disbursements	\$568,800 67
Balance	<hr/>
	\$1,023,058 20

LEDGER ASSETS.

Book value of real estate	\$132,362 00
Mortgage loans on real estate, first liens.....	241,506 00
Book value of bonds, \$224,888.63, and stocks, \$268,980.05	493,868 68
Cash in company's office	\$14,085 00
Deposits in trust companies and banks on interest	58,163 69
	<hr/>
	73,148 68
Agents' balances representing business written subsequent to October 1, 1913.....	412 43
Agents' balances representing business written prior to October 1, 1913	81,570 41
Other ledger assets: Deposit with Philadelphia underwriters	100 00
	<hr/>
Total ledger assets	\$1,023,058 20

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$1,995 87
Interest accrued on bonds	2,815 10
	<hr/>
Total	4,810 97
Market value of bonds and stocks over book value.....	19,792 32
	<hr/>
Gross assets	\$1,047,661 49

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$412 43
Book value of ledger assets over market value: One mortgage not considered good.....	317 00
	<hr/>
	729 43
Total admitted assets	<hr/>
	\$1,046,932 06

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense	\$55,515 00	
Deduct reinsurance due or accrued	11,708 82	
Net amount of unpaid losses and claims.....		\$43,721 18
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$888,184.91; unearned premiums....		480,617 41
Dividends declared and unpaid to stockholders.....		42 97
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		250 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		2,250 00
All other liabilities:		
On account of increase in capital		28,600 00
On account of increase in surplus.....		19,750 01
Total amount of all liabilities except capital.....		\$575,231 57
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities	171,700 40	
Surplus as regards policyholders.....		471,700 40
Total liabilities		<u>\$1,046,932 06</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912....	\$73,778,282	\$939,016 06
Written or renewed during the year.....	78,040,147	891,125 15
Excess of original premiums over amount received for reinsurance		2,157 13
Total	\$146,818,429	\$1,832,298 34
Deduct those expired and marked off as terminated	63,173,272	782,278 65
In force at the end of the year.....	\$83,645,157	\$1,050,019 69
Deduct amount reinsured	12,258,228	161,834 78
Net amount in force.....	<u>\$71,386,929</u>	<u>\$888,184 91</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$28,154,804	\$351,767 91	1-2	\$175,883 95
1912.....	Two years	366,240	3,156 97	1-4	789 24
1913.....	Two years	463,319	4,948 39	3-4	3,711 29
1911.....	Three years	8,745,351	113,949 20	1-6	18,991 53
1912.....	Three years	12,117,450	144,061 67	1-2	72,030 83
1913.....	Three years	15,634,545	178,602 61	5-6	149,835 51
1910.....	Four years	10,275	111 07	1-8	13 88
1911.....	Four years	49,893	749 22	3-8	290 85
1912.....	Four years	105,914	1,157 63	5-8	723 51
1913.....	Four years	102,293	1,200 60	7-8	1,058 47
1909.....	Five years	514,541	8,410 29	1-10	841 02
1910.....	Five years	522,480	8,127 79	3-10	2,433 33
1911.....	Five years	773,394	12,924 10	1-2	6,402 08
1912.....	Five years	1,434,509	22,850 82	7-10	15,995 57
1913.....	Five years	2,317,896	34,974 88	9-10	31,477 40
	Over five years ...	13,100	232 17	P. R.	133 41
	Advance	61,125	950 44	.....	950 44
	Totals	\$71,386,929	\$888,184 91	.....	\$480,617 41

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire	Tornado	Total
Gross risks written	\$1,286,649	\$6,000	\$1,292,649
Less \$248,008 risks cancelled, and \$84,817 reinsurance in companies authorized in Wisconsin	332,820	.....	332,820
Net risks written	\$953,829	\$6,000	\$959,829
Gross premiums on risks written	\$16,085 99	\$24 00	\$16,109 99
Less \$2,563.68 return premiums; and \$1,262.35 premiums for reinsurance in companies authorized in Wisconsin	3,846 03	.....	3,846 03
Net premiums received	\$12,239 96	\$24 00	\$12,263 96
Losses paid (deducting salvage)	\$2,202 97	.....	\$2,202 97
Less losses on risks reinsured in companies authorized in Wisconsin ...	152 67	.....	152 67
Net losses paid	\$2,050 30	.....	\$2,050 30
Losses incurred	\$4,291 97	.....	\$4,291 97
Less losses on risks reinsured in companies authorized in Wisconsin ...	193 17	.....	193 17
Net losses incurred	\$4,098 80	.....	\$4,098 80

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$545,970 18		
Add unearned premiums Dec. 31 of previous year	435,071 22		
Total	\$981,041 40		
Deduct unearned premiums Dec. 31, end of the year	480,617 41		
Premiums earned during the year		\$500,423 99	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted			
Agents' balances and bills Dec. 31, 1912	\$195 20		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	412 43		
Loss from above		217 23	
Underwriting income earned during the year			\$500,206 76
LOSSES.			
Losses paid	\$274,124 12		
Deduct unpaid losses Dec. 31 of previous year	37,622 45		
Balance	\$236,501 67		
Add unpaid losses Dec. 31, end of the year	43,721 18		
Losses incurred during the year		\$280,222 85	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$248,822 31		
Deduct underwriting expenses unpaid Dec. 31 of previous year	3,250 00		
Balance	\$245,572 31		
Add underwriting expenses unpaid Dec. 31, end of the year	2,500 00		
Underwriting expenses incurred during the year		248,072 31	
Underwriting losses and expenses			528,295 16
Loss from underwriting during the year			\$28,088 40

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$45,074 04		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	3,508 51		
Balance	\$41,565 53		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	4,810 97		
Total		\$46,376 50	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$350 00		
Gain from other investments: On mortgage not considered good	85 00		
Profit on investments during the year		435 00	
Investment income earned during the year			\$46,881 50
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$6,693 75		
Loss from change in difference between book and market value during the year	6,262 57		
Loss on investments during the year		\$12,956 32	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		7,243 19	
Investment losses and expenses during the year			20,199 51
Gain from investments during the year			\$38,611 99
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Gain from other sources: Increase in capital during 1913		\$100,000 00	\$31,917 30
Net gain from above		\$68,082 70	
Total gains and losses in surplus during the year		\$68,082 70	\$31,917 30
Surplus Dec. 31, 1912	\$105,094 20		
Surplus Dec. 31, 1913	171,700 49		
Increase in surplus during the year			\$66,606 29
Totals		\$68,082 70	\$31,917 30

Per cent of losses incurred to premiums earned 55.9.
 Per cent of underwriting expenses incurred to premiums earned 49.4.
 Per cent of investment expenses incurred to interest and rents earned 15.5.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 103.5.

NEW HAMPSHIRE FIRE INSURANCE COMPANY,

Manchester, N. H.

Home Office, 876 ELM STREET.

[Incorporated July, 1860; commenced business, April, 1870; date of admission, Sept., 1887.]

President, FRANK W. SARGEANT. Vice President, WALTER M. PARKER.
Secretary, FRANK E. MARTIN.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$1,350,000 00
Amount of ledger assets, December 31 of previous year.....	\$5,450,192 93

INCOME.

	Fire.	
Gross premiums	\$3,451,241 44	
Deduct reinsurance premiums, fire, \$644,136.89; re- turn premiums, fire, \$385,013.10.....	1,029,149 90	
Total premiums (other than perpetual).....		\$2,422,091 45
Gross interest on mortgage loans.....	\$5,663 25	
Gross interest on collateral loans.....	229 15	
Gross interest on bonds and dividends on stocks, less \$2,264.01 accrued interest on bonds acquired during the year.....	248,830 03	
Gross rents from company's property, including \$1- 500.00 for company's occupancy of its own build- ings	12,182 37	
Total gross interest and rents.....		266,904 80
From agents' balances previously charged off.....		81 75
Gross profit on sale or maturity of ledger assets:		
Real estate	\$200 00	
Bonds	1,373 75	
Stocks	17,332 92	
		18,906 67
Gross increase, by adjustment, in book value of ledger assets:		
Stocks		161 81
Total income		\$2,708,146 48
Total footings		\$8,158,339 41

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (Includ- ing \$285,059.26 occurring in previous years.....)	\$1,663,441 07	
Deduct amount received for		
Salvage, fire	\$9,428 87	
Reinsurance, fire	400,878 11	
Discount, fire	894 70	
	411,201 68	
Net amount paid policyholders for losses.....		\$1,252,239 39

Expenses of adjustment and settlement of losses.....	15,739 15
Commissions or brokerage.....	522,389 85
Allowances to local agencies for miscellaneous agency expenses..	28,979 00
Salaries, \$62,320.88, and expenses, \$68,349.30 of special and general agents	130,670 18
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	72,795 80
Rents, including \$1,500 for company's occupancy of its own buildings	1,500 00
Advertising, \$5,143.11; printing and stationery, \$15,472.16.....	20,615 27
Postage, telegrams and express.....	7,635 50
Legal expenses	3,504 73
Furniture and fixtures	1,105 47
Maps, including corrections	9,975 70
Underwriters' boards and tariff associations.....	28,348 51
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	3,202 09
Inspections and surveys	17,079 70
Repairs and expenses (other than taxes) on real estate.....	5,115 83
Taxes on real estate	2,406 22
State taxes on premiums.....	55,345 04
Insurance department licenses and fees.....	10,949 64
All other licenses, fees and taxes:	
Federal corporation tax	\$3,049 46
Municipal taxes and licenses.....	7,587 37
Franchise tax	13,500 00
	24,136 83
Other disbursements: Miscellaneous expenses.....	9,979 78
Paid stockholders for interest or dividends (amount declared during the year, \$135,000)	134,970 00
Agents' balances charged off	280 75
Gross loss on sale or maturity of ledger assets: Stocks.....	176 92
Gross decrease, by adjustment, in book value of ledger assets:	
Bonds	\$3,313 75
Stocks	17,586 00
	20,899 75
Total disbursements	\$2,380,021 10
Balance	\$5,778,318 31

LEDGER ASSETS.

Book value of real estate	\$35,000 00
Mortgage loans on real estate, first lens.....	102,950 00
Loans secured by pledge of bonds, stocks or other collateral	100,000 00
Book value of bonds, \$3,195,146.47, and stocks, \$1,513,376.03	4,708,522 50
Cash in company's office.....	\$350 52
Deposits in trust companies and banks not on interest	355,329 12
	355,679 64
Agents' balances representing business written subsequent to October 1, 1913.....	409,123 28
Agents' balances representing business written prior to October 1, 1913	7,042 80
Total ledger assets	\$5,778,318 31

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$1,452 93
Interest accrued on bonds	50,792 43
Interest accrued on collateral loans.....	215 95
Total	52,461 34
Market value of real estate over book value.....	7,250 00
Market value of bonds and stocks over book value.....	419,289 00
Other non-ledger assets: Due from Munich Reinsurance Company	251 13
Gross assets	\$6,257,569 78

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	7,042 80
Total admitted assets	<u>\$8,250,526 80</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$56,422 08	
Gross claims for losses in process of adjustment or in suspense, plus \$10,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	188,681 78	
Gross claims for losses resisted	15,413 00	
Total	<u>\$260,546 86</u>	
Deduct reinsurance due or accrued.....	63,230 38	
Net amount of unpaid losses and claims.....		\$194,316 48
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$4,700,721.19 unearned premiums	2,421,864 74	
Dividends declared and unpaid to stockholders, \$67,530.....	67,530 00	
Salaries, rents, expenses, bills, accounts, fees, etc. due or accrued..	15,000 00	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	45,000 00	
Reinsurance and return premiums due.....	53,382 00	
All other liabilities::		
Reserve for contingent liabilities.....	250,000 00	
Sinking fund for office building.....	150,000 00	
Total amount of all liabilities except capital.....		<u>\$3,197,093 22</u>
Capital actually paid up in cash.....	\$1,350,000 00	
Surplus over all liabilities.....	1,703,433 67	
Surplus as regards policyholders.....		<u>3,053,433 67</u>
Total liabilities		<u><u>\$6,250,526 80</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force December 31, 1912	\$445,938,781	\$4,808,820 32
Written or renewed in 1913.....	314,598,068	3,451,241 44
Excess of original premiums over amount received for reinsurance		<u>137,728 02</u>
Totals	<u>\$760,536,838</u>	<u>\$8,397,789 78</u>
Deduct expirations and cancellations.....	251,737,513	2,981,119 02
In force December 31, 1913	<u>\$508,799,325</u>	<u>\$5,416,670 76</u>
Deduct amount reinsured.....	60,174,678	715,949 57
Net amount in force	<u><u>\$439,624,647</u></u>	<u><u>\$4,700,721 19</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$134,466.281	\$1,576,716.85	1-2	\$788,358.43
1912.....	Two years	636,136	7,658.75	1-4	1,914.69
1913.....	Two years	994,453	9,914.55	3-4	7,435.91
1911.....	Three years	60,330.113	596,134.42	1-6	99,335.74
1912.....	Three years	66,516.968	631,702.22	1-2	315,851.11
1913.....	Three years	73,940.390	708,811.53	6-6	590,676.32
1910.....	Four years	1,280,420	12,561.29	1-8	1,570.16
1911.....	Four years	946,974	10,857.47	3-8	4,071.55
1912.....	Four years	935,041	9,640.14	5-8	6,025.09
1913.....	Four years	1,001,104	10,646.22	7-8	9,315.44
1909.....	Five years	15,769,744	183,732.02	1-10	18,373.20
1910.....	Five years	18,525,336	213,188.97	3-10	63,956.69
1911.....	Five years	19,923,813	233,235.66	1-2	116,617.83
1912.....	Five years	21,167,081	239,831.79	7-10	167,962.25
1913.....	Five years	23,160,793	255,989.26	9-10	230,390.33
Totals		\$130,624,647	\$1,700,721.19	.....	\$2,421,864.74

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$8,161,622	\$249,125	\$8,413,747
Less \$86,100 risks cancelled and \$553,345 reinsurance in companies authorized in Wisconsin	1,353,737	85,706	1,439,443
Net risks written	\$6,810,885	\$163,417	\$6,974,302
Gross premiums on risks written	\$93,314.46	\$1,141.09	\$94,455.55
Less \$10,004.07 return premiums; and \$7,106.27 premiums for reinsurance in companies authorized in Wisconsin	16,757.57	352.77	17,110.34
Net premiums received	\$76,556.89	\$788.32	\$77,345.21
Losses paid (deducting salvage)	\$25,719.99	\$165.25	\$25,885.24
Less losses on risks reinsured in companies authorized in Wisconsin ...	5,160.01	.....	5,160.01
Net losses paid	\$20,559.98	\$165.25	\$20,725.23
Losses incurred	\$33,845.40	\$165.25	\$34,010.65
Less losses on risks reinsured in companies authorized in Wisconsin ...	9,259.06	.....	9,259.06
Net losses incurred	\$24,586.34	\$165.25	\$24,751.59

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$2,422,091 45		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	88,061 97		
Total	\$2,510,153 42		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	53,382 00		
Balance	\$2,456,771 42		
Add unearned premiums Dec. 31 of previous year	2,185,606 70		
Total	\$4,642,378 12		
Deduct unearned premiums Dec. 31, end of the year	2,421,864 74		
Premiums earned during the year		\$2,220,513 38	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$81.75 and from other underwriting income	\$332 88		
Loss from agents' balances charged off	280 75		
Gain from above	\$52 13		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	7,042 89		
Loss from underwriting profit and loss items		6,890 76	
Underwriting income earned during the year			\$2,213,522 62
LOSSES.			
Losses paid	\$1,252,239 39		
Deduct unpaid losses Dec. 31 of previous year	210,956 83		
Balance	\$1,041,282 46		
Add unpaid losses Dec. 31, end of the year	104,316 48		
Losses incurred during the year		\$1,235,598 94	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$944,330 80		
Deduct underwriting expenses unpaid Dec. 31 of previous year	95,000 00		
Balance	\$849,330 80		
Add underwriting expenses unpaid Dec. 31, end of the year	60,000 00		
Underwriting expenses incurred during the year		909,330 80	
Underwriting losses and expenses			2,144,929 74
Gain from underwriting during the year			\$68,592 88

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$266,904 80		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	40,451 67		
Balance	\$217,453 13		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	52,461 34		
Total		\$269,914 47	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$18,906 67		
Gain from increase in book value of ledger assets	161 81		
Profit on investments during the year		19,068 48	
Investment income earned during the year			\$288,982 93
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$176 92		
Loss from decrease in book value of ledger assets	20,899 75		
Loss from change in difference between book and market value during the year	171,703 60		
Loss on investments during the year		\$192,780 27	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		27,123 49	
Investment losses and expenses during the year			219,908 76
Gain from investments during the year			\$246,679 19
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$137,672 07	\$135,000 00
Surplus Dec. 31, 1912	\$1,700,761 60		
Surplus Dec. 31, 1912	1,703,433 67		
Increase in surplus during the year			2,672 07
Totals		\$137,672 07	\$137,672 07

Per cent of losses incurred to premiums earned 55.64.

Per cent of underwriting expenses incurred to premiums earned 40.95.

Per cent of investment expenses incurred to interest and rents earned 10.4.

Per cent of total losses and expenses incurred and dividends declared to total income earned 99.89.

NIAGARA FIRE INSURANCE COMPANY,

New York City.

Home Office 25 LIBERTY ST.

[Incorporated July 1850; commenced business August 1850.]

President, HAROLD HERRICK.
Vice President, GEO. C. HOWE.
Secretary, GEO. W. DEWEY.

CAPITAL STOCK

Amount of capital paid up in cash..... \$1,000,000 00
Amount of ledger assets December 31 of previous year..... \$6,708,909 30

INCOME.

	Fire	Marine and inland	
Gross premiums	\$4,785,203 75	\$35,549 43	
Deduct reinsurance premiums, fire, \$848,808.88; marine and inland, \$209.16; return premi- ums, fire, \$724,703.09; marine and inland, \$5,101.34	1,573,511 97	5,400 50	
Total premiums (other than perpetual	\$3,211,091 78	\$30,148 93	\$3,241,840 71
Gross interest on mortgage loans.....		\$26,716 05	
Gross interest on bonds and dividends on stocks, less \$222.22 accrued interest on bonds ac- quired during the year		269,188 07	
Gross interest on deposits in trust companies and banks		2,003 15	
Gross interest from all other sources: interest from notes, \$170.00; interest from deposit with Philadelphia underwriters, \$3.15		173 15	
Total gross interest			298,080 42
From other sources: Interest from deposit with Brooklyn Trust Co., withdrawn January 15, 1913.....			943 05
From agents' balances previously charged off.....			1,094 23
Gross profit on sale or maturity of ledger assets: Bonds.....			50
Total income			\$3,542,858 91
Total footings			\$10,251,768 21

DISBURSEMENTS.

	Fire	Marine and inland	
Gross amount paid policyholders for losses (including \$240,400. 02 occurring in previous years).....	\$1,900,490 61	\$13,382 98	
Deduct amount received for sal- vage, fire, \$12,218.23; marine and inland, \$325.00; reinsur- ance, fire, \$245,556.35; dis- count, fire, \$42.75	257,817 33	325 00	
Net amount paid policy- holders for losses.....	\$1,642,673 28	\$13,057 98	\$1,655,731 26

Expenses of adjustment and settlement of losses.....	40,198 80
Commissions or brokerage	624,189 00
Salaries, \$71,271.75, and expenses, \$57,813.64, of special and general agents	129,085 39
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	200,654 47
Rents	41,144 90
Advertising, \$3,871.35; printing and stationery, \$33,042.47....	36,913 82
Postage, telegrams, telephone and express.....	23,606 17
Legal expenses	6,037 88
Furniture and fixtures	8,167 20
Maps, including corrections	21,414 66
Underwriters' boards and tariff associations.....	39,880 45
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	12,001 00
Inspections and surveys	21,183 10
State taxes on premiums	72,506 54
Insurance department licenses and fees.....	15,059 89
All other licenses, fees and taxes:	
Federal corporation tax	\$2,643 01
Municipal licenses	7,806 90
State license	3,586 21
Internal revenue tax	2,877 86
Other disbursements:	
Incidentals	\$2,450 95
Commercial reports	1,306 07
Exchange	3,322 34
Duty	32 56
Subscriptions, papers, periodicals	2,821 72
Premiums on fidelity bonds	250 50
Premiums on office furniture fixtures	322 76
Paid stockholders for interest or dividends.....	10,506 90
Agents' balances charged off	250,000 00
	175 49
Total disbursements	\$3,225,400 90
Balance	\$7,026,307 31

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$563,000 00
Book value of bonds, \$1,841,158.25, and stocks, \$3,636,037.14	5,477,195 39
Cash in company's office	\$1,995 79
Deposits in trust companies and banks not on interest.....	168,084 46
Deposits in trust companies and banks on interest	235,124 71
	405,204 96
Agents' balances representing business written subsequent to October 1, 1913.....	550,225 36
Agents' balances representing business written prior to October 1, 1913.....	30,681 60
Total ledger assets	\$7,026,307 31

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$7,644 77
Interest accrued on bonds	23,240 57
Interest accrued on other assets.....	943 15
Deposit with Metropolitan Trust Co. of New York	571 23
Deposit with New York Trust Co. of New York	371 92
Total	31,828 49
Gross assets	\$7,058,135 80

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913.....	\$30,691 60	
Book value of ledger assets over market value..	110,532 39	
		141,213 99
Total admitted assets		<u>\$6,916,921 81</u>

LIABILITIES.

Gross losses adjusted not yet due.....	\$1,720 85	
Gross claims for losses in process of adjustment or in suspense, plus \$25,493.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	287,093 68	
Gross claims for losses resisted.....	57,291 53	
Total	\$326,106 06	
Deduct reinsurance due or accrued.....	69,734 52	
Net amount of unpaid losses and claims.....		\$256,371 54
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks \$5,948,542.06; unearned premiums.....	\$3,081,353 98	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$30,148.93; unearned premiums (fifty per cent).....	15,074 46	
Total unearned premiums as computed above.....		3,096,428 44
Commissions, contingent or other charges due or accrued.....		4,710 00
Estimated amount hereafter payable for federal, state and other taxes, taxed upon the business of the year of this statement..		50,000 00
Salaries, rents, expenses, bills, accounts, fees, etc. due or accrued		6,000 00
Total amount of all liabilities except capital.....		\$3,413,509 98
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	2,503,411 83	
Surplus as regards policyholders.....		3,503,411 83
Total liabilities		<u>\$6,916,921 81</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ...	\$671,561,702	\$6,818,051 74		
Written or renewed during the year 1913	443,043,075	4,785,203 75	\$1,273,780	\$35,549 43
Excess of original premiums over amount received for reinsurance		8,339 67		
Total	\$1,114,604,777	\$11,611,595 16	\$1,273,780	\$35,549 43
Deduct those expired and marked off as terminated	408,490,307	4,500,102 95	212,580	5,101 34
In force in the 31st day of December, 1913	\$706,105,470	\$7,111,492 21	\$1,061,200	\$30,448 09
Deduct amount reinsured	112,740,983	1,162,950 15	16,535	299 16
Net amount in force	\$593,364,537	\$5,948,542 06	\$1,044,665	\$30,148 93

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ..	\$166,339.238	\$2,015.181 39	1-2	\$1,007.590 69
1912.....	Two years	1,118.758	7,902.42	1-4	1,975 60
1913.....	Two years	1,636,919	11,547.86	3-4	8,060 89
1911.....	Three years	96,529.255	843.102 26	1-6	140,517 03
1912.....	Three years	107,514.790	928,802 89	1-2	464,401 44
1913.....	Three years	122,072.438	1,055,841 24	5-6	879,867 09
1910.....	Four years	492.847	5,148 14	1-8	643 52
1911.....	Four years	533.932	4,050 77	3-8	1,519 03
1912.....	Four years	677.662	6,083 91	5-8	3,802 43
1913.....	Four years	730.220	6,489 28	7-8	5,078 11
1909.....	Five years	15,849.208	184,287 99	1-10	18,428 80
1910.....	Five years	17,369.233	196,707 23	3-10	59,012 17
1911.....	Five years	20,000.618	226,402 35	1-2	113,201 47
1912.....	Five years	21,221.046	236,068 64	7-10	167,262 05
1913.....	Five years	22,032.383	249,322 63	9-10	224,390 36
1913.....	Over five years ..	200.455	1,732 00	P. R.	1,477 46
	Total	\$594,400.202	\$5,978,690 90		\$3,096,428 44

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$9,106,531	\$481,060	\$9,587,591
Less \$1,381,000 risks cancelled, and \$374,802 reinsurance in companies authorized in Wisconsin	1,005,377	60,425	1,755,802
Net risks written	\$7,411,154	\$420,635	\$7,831,789
Gross premiums on risks written ...	\$98,974 41	\$2,481 41	\$101,455 82
Less \$9,371.51 return premiums; and \$1,962.51 premiums for reinsurance in companies authorized in Wisconsin	11,051 82	272 20	11,324 02
Net premiums received	\$87,902 59	\$2,209 21	\$90,111 80
Losses paid (deducting salvage)	\$24,985 09	\$336 08	\$25,521 77
Less losses on risks reinsured in companies authorized in Wisconsin ...	40 20	206 34	246 54
Net losses paid	\$24,944 89	\$330 34	\$25,275 23
Losses incurred	\$33,668 20	\$514 95	\$34,183 15
Less losses on risks reinsured in companies authorized in Wisconsin ...	40 20	206 34	246 54
Net losses incurred	\$33,628 00	\$308 61	\$33,936 61

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$3,241,840 71		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	42,606 28		
Total	\$3,284,446 99		
Add unearned premiums Dec. 31 of previous year	2,969,429 70		
Total	\$6,253,876 69		
Deduct unearned premiums Dec. 31, end of the year	3,096,428 44		
Premiums earned during the year		\$3,157,448 25	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$1,094 23		
Loss from other underwriting disbursements	175 49		
Gain from above	\$918 74		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	\$7,192 68		
Agents' balances and bills receivable not admitted Dec. 31, 1912	30,681 60		
Loss from above	23,488 92		
Loss from underwriting profit and loss items		22,570 18	
Underwriting income earned during the year			\$3,134,878 07
LOSSES.			
Losses paid	\$1,065,731 26		
Deduct unpaid losses Dec. 31 of previous year	241,100 27		
Balance	\$1,414,540 99		
Add unpaid losses Dec. 31, end of the year	256,371 54		
Losses incurred during the year		\$1,670,912 53	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,312,003 90		
Deduct underwriting expenses unpaid Dec. 31 of previous year	63,770 60		
Balance	\$1,248,233 30		
Add underwriting expenses unpaid Dec. 31, end of the year	60,710 00		
Underwriting expenses incurred during the year		1,308,943 30	
Underwriting losses and expenses			2,979,855 83
Gain from underwriting during the year			\$155,022 24

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$299,923 47		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	30,175 93		
Balance	\$269,747 54		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	31,828 49		
Total		\$301,576 03	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		50	
Investment income earned during the year			\$301,576 53
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$360,029 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		7,550 25	
Investment losses and expenses during the year			367,579 25
Loss from investments during the year			\$368,092 73
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$155,022 24	\$316,092 72
Surplus Dec. 31, 1912	\$2,604,392 31		
Surplus Dec. 31, 1913	2,503,411 83		
Decrease in surplus during the year		160,980 48	
Totals		\$316,092 72	\$316,092 72

Per cent of losses incurred to premiums earned 52.92.

Per cent of underwriting expenses incurred to premiums earned 41.43.

Per cent of investment expenses incurred to interest and rents earned 2.50.

Per cent of total losses and expenses incurred and dividends declared to total income earned 93.98.

NORTH BRITISH & MERCANTILE INSURANCE COMPANY OF NEW YORK,

New York City.

Home Office, 76 WILLIAM STREET.

[Incorporated 1897; commenced business 1897; admitted 1898.]

President, E. G. RICHARDS.

Vice Presidents, J. F. HASTINGS, W. P. YOUNG, C. R. PERKINS, W. S. BERDAN.

Secretary, J. F. HASTINGS.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000 00
Amount of ledger assets, December 31 of previous year.....	\$2,085,175 59

INCOME.

	Fire.	
Gross premiums	\$904,151 27	
Deduct reinsurance premiums, fire, \$185,929.99; return premiums, fire, \$178,359.94.....	382,289 93	
Total premiums (other than perpetual).....		\$541,861 34
Gross interest on bonds and dividends on stocks, less \$2,337.88 accrued interest on bonds acquired during the year	\$33,867 20	
Gross interest on deposits in trust companies and banks		716 94
Gross interest from all other sources:		
General Adjustment Bureau.....	40 00	
Philadelphia Underwriters' Association.....	3 15	
Total gross interest and rents.....		84,027 29
Gross profit on sale or maturity of ledger assets:		
Bonds	\$735 06	
Stocks	668 95	
		1,404 01
Total income		\$627,892 64
Total footings		\$2,713,068 23

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$53,413.71 occurring in previous years).....	\$315,835 18	
Deduct amount received for salvage, fire, \$4,162.50; reinsurance, fire, \$61,361.10.....	65,523 60	
Net amount paid policyholders for losses.....		\$250,311 58

Expenses of adjustment and settlement of losses.....	4,422 81
Commissions or brokerage.....	140,185 23
Allowances to local agencies for miscellaneous agency expenses...	2,858 58
Salaries, fees, and all other charges of officers, directors, trustees and home employes	18,387 40
Rents	2,489 93
Advertising, \$10.00; printing and stationery, \$1,008.02	4,616 62
Postage, telegrams, telephone and express.....	3,224 65
Legal expenses	376 25
Furniture and fixtures.....	306 98
Maps, including corrections.....	386 52
Underwriters' boards and tariff associations.....	4,529 34
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	6,208 06
Inspections and surveys.....	879 16
State taxes on premiums.....	7,925 00
Insurance department licenses and fees.....	2,513 46
All other licenses, fees and taxes:	
Federal corporation tax.....	\$1,763 70
Municipal	217 77
Paid stockholders for interest or dividends (amount declared dur- ing the year).....	20,000 00
Agents' balances charged off.....	1,387 21
Gross decrease, by adjustment, in book value of ledger assets:	
Bonds	\$188 88
Stocks	688 95
	<u>1,157 83</u>
Total disbursements	<u>\$476,347 77</u>
Balance	<u>\$2,236,720 46</u>

LEDGER ASSETS.

Book value of bonds, \$1,480,809.95, and stocks, \$687,015.78.....	\$2,147,825 73
Deposits in trust companies and banks on interest.....	13,684 03
Agents' balances representing business written subse- quent to October 1, 1913.....	\$68,440 48
Agents' balances representing business written prior to October 1, 1913.....	5,012 57
	<u>73,453 05</u>
Other ledger assets (due from other Ins. Cos. on losses paid	\$1,257 65
General Adjustment Bureau.....	400 00
Philadelphia Underwriters' Association.....	100 00
	<u>1,557 65</u>
Total ledger assets	<u>\$2,236,720 46</u>

NON LEDGER ASSETS.

Interest accrued on bonds.....	21,630 00
Gross assets	<u>\$2,258,350 46</u>

DEDUCT ASSETS NOT ADMITTTD.

Agents' balances, representing business written prior to October 1, 1913.....	\$5,012 57
Book value of ledger assets over market value.....	142,145 73
	<u>147,158 30</u>
Total admitted assets.....	<u>\$2,111,192 16</u>

LIABILITIES.

Gross losses adjusted and unpaid.....	\$6,014 00	
Gross claims for losses in process of adjustment or in suspense, plus \$225.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	28,078 31	
Gross claims for losses resisted.....	5,815 00	
Total	\$39,907 31	
Deduct reinsurance due or accrued.....	5,164 00	
Net amount of unpaid losses and claims.....		\$34,743 31
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$372,163.54; unearned premiums.....		503,237 04
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,200 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		12,500 00
Total amount of all liabilities except capital		\$551,680 95
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	1,359,511 21	
Surplus as regards policyholders		1,550,511 21
Total liabilities		<u>\$2,111,192 16</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st of December, 1912	\$154,547,518	\$1,192,980 40
Written or renewed during the year.....	119,265,755	904,151 27
Total	\$273,813,273	\$2,097,140 67
Deduct those expired and marked off as terminated	113,334,525	863,495 61
In force at the end of the year.....	\$160,478,748	\$1,233,645 06
Deduct amount reinsured.....	34,287,621	261,481 52
Net amount in force.....	<u>\$126,191,127</u>	<u>\$972,163 54</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less.....	\$48,299,346	\$345,889 44	1-2	\$172,944 72
1912.....	Two years	2,648,929	15,702 77	1-4	3,925 69
1913.....	Two years	1,951,351	12,509 34	3-4	9,382 00
1911.....	Three years	16,579,845	121,904 99	1-6	20,317 50
1912.....	Three years	19,849,012	133,175 60	1-2	66,587 80
1913.....	Three years	18,835,041	139,469 60	5-6	116,224 83
1910.....	Four years	223,286	3,561 40	1-8	440 17
1911.....	Four years	476,387	5,287 55	3-8	1,982 83
1912.....	Four years	635,680	7,694 95	5-8	4,803 09
1913.....	Four years	558,964	5,842 73	7-8	5,112 39
1909.....	Five years	2,068,765	25,345 50	1-10	2,534 55
1910.....	Five years	2,152,443	25,003 12	3-10	7,500 94
1911.....	Five years	3,659,320	43,544 91	1-2	21,772 45
1912.....	Five years	3,944,609	43,567 63	7-10	30,397 48
1913.....	Five years	4,264,799	43,404 16	9-10	39,063 74
	Over five years.....	33,300	269 45	P. R.	242 46
	Totals	\$126,191,127	\$972,163 54	.....	\$503,237 64

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire. \$2,562,518 00
Less \$217,800 risks cancelled, and \$198,425 reinsurance in companies authorized in Wisconsin	416,225 00
Net risks written.....	\$2,146,293 00
Gross premiums on risks written	\$2,309,932 00
Less \$389,883 return premiums; and \$259,602 premiums for reinsurance in companies authorized in Wisconsin	649,485 00
Net premiums received	\$1,660,447 00
Net losses paid	\$1,800 71
Net losses incurred	\$3,097 71

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$341,861 34		
Add unearned premiums Dec. 31, 1912	508,474 79		
Total	\$1,050,336 13		
Deduct unearned premiums Dec. 31, 1913	503,237 64		
Premiums earned during 1913		\$547,098 49	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$1,387 21		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$8,201 64		
Agents' balances and bills receivable not admitted Dec. 31, 1913	5,012 57		
Gain from above	3,189 07		
Gain from underwriting profit and loss items		1,801 86	
Underwriting income earned during 1913			\$548,900 35
LOSSES.			
Losses paid	\$250,311 58		
Deduct unpaid losses Dec. 31, 1912	38,926 79		
Balance	\$211,384 79		
Add unpaid losses Dec. 31, 1913	34,743 31		
Losses incurred during 1913		\$246,128 10	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$200,909 24		
Deduct underwriting expenses unpaid Dec. 31, 1912	12,200 00		
Balance	\$188,709 24		
Add underwriting expenses unpaid Dec. 31, 1913	13,700 00		
Underwriting expenses incurred during 1913		202,409 24	
Underwriting losses and expenses			448,537 34
Gain from underwriting during 1913			\$100,363 01

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$84,027 20		
Deduct interest, dividends and rents accrued Dec. 31, 1912.....	18,271 60		
Balance	\$61,355 63		
Add interest, dividends and rents accrued Dec. 31.....	21,630 00		
Total		\$87,985 63	
PROFIT ON INVESTMENTS.			
Profit on investments during 1913.....		1,404 01	
Investment income earned during 1913.....			\$89,389 64
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$1,157 83		
Loss from change in difference between book and market value during 1913	76,546 52		
Loss on investments during 1913.....		\$77,704 35	
INVESTMENT EXPENSES.			
Investment expenses during 1913.....		2,581 91	
Investment losses and expenses during 1913			80,286 26
Gain from investments during 1913.....			\$8,103 38
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during 1913		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during 1913			\$20,000 00
Surplus Dec. 31, 1912.....	\$1,270,044 82	\$109,466 39	\$20,000 00
Surplus Dec. 31, 1913.....	1,359,511 21		
Increase in surplus during 1913.....			\$89,466 39
Totals		\$109,466 39	\$109,466 39

Per cent of losses incurred to premiums earned, 44.90.
 Per cent of underwriting expenses incurred to premiums earned, 36.90.
 Per cent of investment expenses incurred to interest and rents earned, 02.90.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 73.80.

NORTH RIVER INSURANCE COMPANY,

New York City.

Home Office, 93-95-97 WILLIAM STREET.

[Incorporated February 6, 1822; commenced business March 6, 1822;
admitted 1898.]

President, WM. E. HUTCHINS.

Secretary, F. H. CRUM.

Vice Presidents, F. H. CRUM, JOHN A. FORSTER.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$350,000 00
Amount of ledger assets, Dec. 31 of previous year ...	\$2,446,424 62
Increase of paid-up capital during the year	150,000 00
3½ surplus paid in during year 1913	75,000 00
Extended at	\$2,071,424 62

INCOME.

	Fire.	
Gross premiums	\$3,293,470 87	
Deduct reinsurance premiums, fire, \$995,143.26; re- turn premiums, fire, \$657,557.39	1,652,700 65	
Total premiums (other than perpetual)		\$1,640,770 22
Gross interest on mortgage loans	\$20,473 06	
Gross interest on collateral loans	1,024 09	
Gross interest on bonds and dividends on stocks, less \$6,100.21 accrued interest on bonds acquired dur- ing the year	62,411 95	
Gross interest on deposits in trust companies and banks	6,319 62	
Total gross interest and rents		90,229 32
Total income		\$1,730,999 54
Total footings		\$4,402,424 16

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (Includ- ing \$180,468 35 occurring in previous years)	\$1,371,934 35	
Deduct amount received for salvage, fire, \$20,063.70; reinsurance, fire, \$492,807.24; discount, fire, \$1,- 724.72	515,195 06	
Net amount paid policyholders for losses		\$856,798 09
Expenses of adjustment and settlement of losses		31,300 30
Commissions or brokerage		378,519 64
Salaries, \$25,901.41, and expenses, \$31,255.40, of special and gen- eral agents		57,246 81

Salaries, fees, and all other charges of officers, directors, trustees and home office employees	135,787	83
Rents	15,000	00
Advertising, \$2,862.14; printing and stationery, \$10,806.73	13,758	87
Postage, telegrams, telephone and express	5,959	98
Legal expenses	1,968	27
Maps, including corrections	3,838	71
Underwriters' boards and tariff associations	20,230	81
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	8,901	26
State taxes on premiums	31,087	39
Insurance department licenses and fees	7,494	70
All other licenses, fees and taxes:		
Federal corporation tax	\$252	52
Municipal taxes required in various states	5,035	83
		<u>5,288 35</u>
Other disbursements:		
Premiums on surety bonds	\$322	61
Car fares	171	72
Ice and water	131	43
Towels and soap	205	60
		<u>921 36</u>
Paid stockholders for interest or dividends (amount declared during the year, \$35,000.00)	35,455	00
Gross loss on sale or maturity of ledger assets:		
Bonds	\$8,660	16
Stocks	26,012	47
		<u>34,672 63</u>
Gross decrease, by adjustment, in book value of ledger assets:		
Stocks	203	34
Total disbursements	\$1,651,547	74
Balance	\$2,750,876	42

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$212,100	00
Loans secured by pledge of bonds, stocks or other collateral	8,690	00
Book value of bonds, \$626,309.37, and stocks, \$1,197.73	1,823,575	10
Deposits in trust companies and banks on interest	302,120	75
Agents' balances representing business written subsequent to October 1, 1913	314,390	57
Total ledger assets	\$2,750,876	42

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$3,393	12
Interest accrued on bonds	9,660	81
Interest accrued on collateral loans	115	86
Interest on cash payment of \$2,000.00, first installment on 80 shares Delaware & Lackawanna & Western R. R. Co.	60	39
Total	13,230	18
Gross assets	\$2,764,106	60

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value	80,998	45
Total admitted assets	\$2,783,108	15

LIABILITIES.

Gross losses adjusted and not yet due.....	\$39,961 50	
Gross claims for losses in process of adjustment or in suspense, plus \$20,000.00; reserve for losses incurred prior to December 31 of which notice had been received on that date.....	223,477 41	
Gross claims for losses resisted	35,588 00	
Total	\$299,030 00	
Deduct reinsurance due or accrued.....	127,243 81	
Net amount of unpaid losses and claims.....	\$171,786 19	
Gross premiums (less reinsurance) (cash bills) received and receivable upon all unexpired fire risks, \$2,746,776.43 unearned premiums	1,424,661 35	
Dividends declared and unpaid to stockholders.....	2,152 75	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,000 00	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	25,000 00	
Total amount of all liabilities except capital.....	\$1,625,600 29	
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities.....	607,507 86	
Surplus as regards policyholders.....	1,107,507 86	
Total liabilities	\$2,733,108 15	

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force December 31, 1912.....	\$375,199,845	\$3,950,823 36
Written or renewed in 1913.....	334,328,586	3,293,470 87
Excess of original premiums over amount received for reinsurance		175,589 05
Totals	\$709,528,431	\$7,425,883 28
Deduct expirations and cancellations.....	313,210,779	3,345,731 30
In force December 31, 1913	\$396,317,652	\$4,080,131 98
Deduct amount reinsured	129,509,253	1,333,355 55
Net amount in force	\$266,808,399	\$2,746,776 43

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$101,884.225	\$1,114,023 31	1-2	\$357,011 06
1912.....	Two years	552,558	5,768 27	1-4	1,442 07
1913.....	Two years	808,067	8,381 52	2-4	6,268 14
1911.....	Three years	38,567,967	380,596 77	1-6	63,432 79
1912.....	Three years	44,682,214	418,701 87	1-3	209,350 94
1913.....	Three years	53,385,584	474,767 87	5-6	395,639 89
1910.....	Four years	129,871	1,258 37	1-8	157 29
1911.....	Four years	184,966	2,453 87	3-8	920 20
1912.....	Four years	260,266	2,559 45	5-8	1,509 66
1913.....	Four years	260,373	2,424 23	7-8	2,121 20
1909.....	Five years	3,981,677	52,330 08	1-10	5,233 00
1910.....	Five years	4,290,140	56,766 85	3-10	17,030 05
1911.....	Five years	5,139,307	60,380 23	1-2	33,190 12
1912.....	Five years	4,419,780	64,977 20	7-10	45,484 04
1913.....	Five years	7,677,004	95,063 89	9-10	85,557 50
	Over five years.....	24,400	322 65	P. R.	204 80
	Totals	\$266,808,399	\$2,746,776 43	.....	\$1,424,661 35

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$4,208,610 00	\$190,108 00	\$4,398,718 00
Less \$1,047,197 risks cancelled, and \$556,103 reinsurance companies authorized in Wisconsin.....	1,533,267 00	70,033 00	1,603,300 00
Net risks written	\$2,675,343 00	\$120,075 00	\$2,795,418 00
Gross premiums on risks written	\$49,124 95	\$1,701 78	\$50,823 73
Less \$8,860.34 return premiums; and \$5,810.97 premiums for reinsurance in companies authorized in Wisconsin	14,044 11	627 20	14,671 31
Net premiums received	\$35,080 84	\$1,074 58	\$36,155 42
Losses paid (deducting salvage).....	\$19,838 00	\$2 00	\$19,838 00
Less losses on risks reinsured in companies authorized in Wisconsin....	6,033 06	2 00	6,035 06
Net losses paid	\$13,802 94	.....	\$13,802 94
Losses incurred	\$21,183 00	\$2 00	\$21,185 00
Less losses on risks reinsured in companies authorized in Wisconsin....	5,851 56	2 00	5,853 56
Net losses incurred	\$15,331 44	.....	\$15,331 44

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$1,040,770 22		
Add unearned premiums Dec. 31, of previous year	1,417,404 37		
Total	\$3,058,174 59		
Deduct unearned premiums Dec. 31, end of the year	1,424,661 35		
Premiums earned during the year			\$1,633,513 24
LOSSES.			
Losses paid	\$856,798 69		
Deduct unpaid losses December 31 of previous year	128,189 18		
Balance	\$728,609 51		
Add unpaid losses December 31, end of the year	171,786 19		
Losses incurred during the year		\$900,395 70	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$722,029 99		
Deduct underwriting expenses unpaid December 31 of previous year	27,000 00		
Balance	\$695,029 99		
Add underwriting expenses unpaid during the year	27,000 00		
		722,029 99	
Underwriting losses and expenses			1,622,425 09
Gain from underwriting during the year			\$11,087 55
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$90,229 32		
Deduct interest, dividends and rents due and accrued December 31, end of the year	13,398 99		
Balance	\$76,830 33		
Add interest, dividends and rents due and accrued Dec. 31, end of year	13,230 18		
Total			\$90,160 51

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$34,672 63		
Loss from decrease in book value of ledger assets	203 34		
Loss from change in difference between book and market value during the year	48,126 70		
Loss on investments during the year		\$3,002 67	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		2,388 09	
Investment losses and expenses during the year			85,190 76
Gain from investments during the year			\$4,669 75
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$35,000 00
Surplus paid in during the year.....		\$75,000 00	
Net gain from above		\$40,000 00	
Total gains and losses in surplus during the year		\$55,757 30	
Surplus Dec. 31, 1912.....	\$551,750 56		
Surplus Dec. 31, 1913.....	607,507 86		
Increase in surplus during the year.....			\$55,757 30
Totals		\$55,757 30	\$55,757 30

Per cent of losses incurred to premiums earned, 55.1.

Per cent of underwriting expenses incurred to premiums earned, 44.2.

Per cent of investment expenses incurred to interest and rents earned, 02.6.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 101.1.

NORTHERN INSURANCE COMPANY,

New York City.

[Incorporated October 22, 1897. Commenced business October 25, 1897.]

Home office, 1 LIBERTY STREET.

Date of admission into Wisconsin December 9, 1898.

President, WILLIAM MASON.

Secretary, JAMES MARSHALL.

CAPITAL STOCK.

Amount of capital paid up in cash	<u>\$350,000 00</u>
Amount of ledger assets December 31 of previous year	\$1,314,182 08

INCOME.

	Fire.	
Gross premiums	\$1,006,375 80	
Deduct reinsurance premiums, fire, \$139,840.00; re-		
turn premiums, fire, \$154,612.31	<u>204,452 31</u>	
Total premiums (other than perpetual)		\$711,923 49
Gross interest on mortgage loans	\$5,750 00	
Gross interest on bonds and dividends on stocks,		
less \$228.33 accrued interest on bonds acquired		
during the year	50,782 17	
Gross interest on deposits in trust companies and		
banks	<u>376 53</u>	
Total gross interest and rents		56,908 70
Gross profit on sale or maturity of ledger assets: Stocks		137 08
Gross increase, by adjustment, in book value of ledger assets:		
Stocks		<u>9,850 00</u>
Total income		\$778,819 87
Total footings		<u>\$2,093,002 55</u>

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ-		
ing \$39,934.00 occurring in previous years)	\$420,206 50	
Deduct amount received for salvage, fire, \$3,356.57;		
reinsurance, fire, \$63,225.19; discount, fire, 723.37	<u>67,305 13</u>	
Net amount paid policyholders for losses		\$352,961 43
Expenses of adjustment and settlement of losses	8,618 59	
Commissions or brokerage	<u>261,759 74</u>	
Salaries, fees, and all other charges of officers, directors, trus-		
tees and home office employees	1,440 00	
Rents	4,500 00	
Underwriters' boards and tariff associations	<u>5,407 12</u>	

Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	6,782 17
State taxes on premiums	14,179 81
Insurance department licenses and fees	4,315 80
All other licenses, fees and taxes:	
Federal corporation tax	\$19 48
City licenses	280 00
	<hr/>
	279 48
Other disbursements:	
Agents' bonds	\$363 37
Audit	262 50
Engrossing memorials, deceased directors	125 00
Safe deposit rental	55 00
	<hr/>
	805 87
Paid stockholders for interest or dividends	21,000 00
Gross decrease, by adjustment, in book value of ledger assets:	
Bonds	\$10,150 00
Stocks	15,362 50
	<hr/>
	25,512 50
Total disbursements	<hr/>
	\$707,562 61
Balance	<hr/>
	\$1,385,439 94

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$128,000 00
Book value of bonds, \$404,280, and stocks, \$686,475	1,000,755 00
Cash in company's office	\$30 98
Deposit in trust companies and banks	
not on interest	20,257 05
Deposit in trust companies and banks	
on interest	48,513 83
	<hr/>
	68,810 86
Agents' balances representing business written subsequent to October 1, 1913	97,098 83
Agents' balances representing business written prior to October 1, 1913	775 25
	<hr/>
Total ledger assets	\$1,385,439 94

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$1,728 75
Interest accrued on bonds	4,454 12
	<hr/>
Total	6,182 87
Other non-ledger assets: Reinsurance on loss paid Connecticut Ins. Co.	400 00
	<hr/>
Gross assets	\$1,392,022 81

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$775 25
Book value of ledger assets over market value	52,950 00
	<hr/>
	53 725 25
Total admitted assets	<hr/>
	\$1,338,297 56

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$3,902.30; reserve for losses incurred prior to December 31 of which no notice had been received on that date	\$51,137 14	
Gross claims for losses resisted	3,500 00	
Total	\$54,637 14	
Deduct reinsurance due or accrued	10,375 94	
Net amount of unpaid losses and claims		\$44,261 20
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,265,041.46; unearned premiums		667,051 93
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		15,000 00
Total amount of all liabilities except capital		\$726,313 13
Capital actually paid up in cash	\$350,000 00	
Surplus over all liabilities	261,984 43	
Surplus as regards policyholders		611,984 43
Total liabilities		<u>\$1,338,297 56</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$140,720,359	\$1,343,783 40
Written or renewed during the year	101,056,758	1,000,375 80
Total	\$241,783,117	\$2,350,159 26
Deduct those expired and marked off as terminated	87,801,740	890,106 80
In force at the end of the year	\$153,891,368	\$1,459,992 46
Deduct amount reinsured	20,490,629	194,951 00
Net amount in force	<u>\$133,410,739</u>	<u>\$1,265,041 46</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ..	\$41,941,883	\$457,421 11	1-2	\$228,710 56
1912.....	Two years	435,188	3,326 32	1-4	831 58
1913.....	Two years	721,664	6,163 06	3-4	4,622 30
1911.....	Three years	18,013,283	148,133 18	1-6	24,688 88
1912.....	Three years	23,239,076	189,896 52	1-2	94,948 28
1913.....	Three years	28,236,898	219,571 77	5-6	182,976 47
1910.....	Four years	320,981	2,235 35	1-8	279 42
1911.....	Four years	305,499	2,685 52	3-8	1,007 07
1912.....	Four years	155,675	1,281 86	5-8	801 15
1913.....	Four years	83,484	884 91	7-8	774 30
1909.....	Five years	2,977,945	36,070 21	1-10	3,607 02
1910.....	Five years	3,451,949	40,446 89	3-10	12,134 09
1911.....	Five years	4,040,126	49,286 61	1-2	23,143 31
1912.....	Five years	4,755,561	54,318 21	7-10	38,022 75
1913.....	Five years	4,585,507	55,490 08	9-10	49,941 08
	Over five years	86,000	829 76	P. R.	563 71
	Totals	\$133,410,739	\$1,265,041 46	.....	\$667,051 93

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.
Less \$339,009 risks cancelled, and \$13,642 reinsurance in companies authorized in Wisconsin	\$2,565,628
Net risks written	325,427
Net risks written	\$2,240,201
Gross premiums on risks written	\$33,054 30
Less \$2,988.57 return premiums; and \$190.71 premiums for reinsurance in companies authorized in Wisconsin	3,179 28
Net premiums received	\$29,875 02
Losses paid (deducting salvage)	\$13,555 72
Less losses on risks reinsured in companies authorized in Wisconsin	1,040 51
Net losses paid	\$12,515 21
Losses incurred	\$15,762 82
Less losses on risks reinsured in companies authorized in Wisconsin	1,790 51
Net losses incurred	\$13,972 31

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$711,923 49		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	16,614 69		
Total	\$728,538 18		
Add unearned premiums Dec. 31 of previous year	613,818 12		
Total	\$1,342,356 30		
Deduct unearned premiums Dec. 31, end of the year	667,051 93		
Premiums earned during the year		\$675,304 37	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$344 40		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	775 25		
Loss from above		430 65	
Underwriting income earned during the year			\$674,873 52
LOSSES.			
Losses paid	\$352,961 43		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	400 00		
Balance	\$352,561 43		
Deduct unpaid losses Dec. 31 of previous year	52,657 88		
Balance	\$299,903 55		
Add unpaid losses Dec. 31, end of the year	44,261 20		
Losses incurred during the year		\$344,164 75	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$306,586 50		
Deduct underwriting expenses unpaid Dec. 31 of previous year	15,000 00		
Balance	\$291,586 50		
Add underwriting expenses unpaid Dec. 31, end of the year	15,000 00		
Underwriting expenses incurred during the year		306,586 50	
Underwriting losses and expenses			650,751 25
Gain from underwriting during the year			\$34,122 27

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$50,908 70		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	5,835 86		
Balance	\$51,072 84		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	6,182 87		
Interest and rents earned during the year		\$57,255 71	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$137 08		
Gain from increase in book value of ledger assets	9,850 00		
Profit on investments during the year		9,987 08	
Investment income earned during the year			\$67,245 39
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$25,512 50		
Loss from change in difference between book and market value during the year	37,287 50		
Loss on investments during the year		\$62,800 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,502 18	
Investment losses and expenses during the year			64,302 18
Gain from investments during the year			\$2,941 21
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year			\$21,000 00
Surplus Dec. 31, 1912	\$255,920 95	\$27,063 48	\$21,000 00
Surplus Dec. 31, 1913	201,984 43		
Increase in surplus during the year			6,063 48
Totals		\$27,063 48	\$27,063 48

Per cent of losses incurred to premiums earned 50.9.
 Per cent of underwriting expenses incurred to premiums earned 45.3.
 Per cent of investment expenses incurred to interest and rents earned 02.4.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 09.18.

NORTHWESTERN FIRE AND MARINE INSURANCE COMPANY,

Minneapolis, Minn.

[Incorporated under the laws of the State of North Dakota, May 2, 1890. Reincorporated under the laws of the State of Minnesota March 7, 1906. Commenced business May 2, 1890 and March 8, 1906. Date of admission into Wisconsin October, 1904.]

Home office, 117-120 SOUTH FIFTH STREET.

President, WALTER C. LEACH. Vice President, ALVIN ROBERTSON.
Secretary, JOHN H. GRIFFIN.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000 00	
Amount of ledger assets December 31 of previous year		\$984,351 00

INCOME.

	Fire.	Tornado and hail.	
Gross premiums	\$730,066 60	\$484,286 37	
Deduct reinsurance premiums, fire, \$186,606.34; tornado and hail, \$70,- 413.49; return premiums, fire, \$103,- 157.29; tornado and hail, \$16,119.65..	289,763 63	86,533 14	
Total premiums (other than per- petual)	\$440,302 97	\$397,753 43	\$838,056 40
Gross interest less com., \$891.38 on mortgage loans, less \$1,379.60 accrued interest on mortgages ac- quired during the year		\$30,060 50	
Gross interest on bonds and dividends on stocks, less \$654.80 accrued interest on bonds acquired during the year		5,914 64	
Gross interest on deposits in trust companies and banks		1,655 18	
Gross interest from all other sources:			
Bills receivable		33 50	
Certificates of deposit		7,536 20	
Total gross interest and rents		45,800 11	
Total income		\$883,856 51	
Total footings		\$1,868,207 60	

DISBURSEMENTS.

	Fire.	Tornado and hail.	
Gross amount paid policyholders for losses (including \$10,356.19 occur- ring in previous years)	\$335,848 96	\$178,451 10	
Deduct amount received for salvage, fire, \$1,062.92; reinsurance, fire, \$140,- 881.26; tornado and hail, \$30,606.78; discount, fire, \$43.02	142,007 20	30,606 78	
Net amount paid policyholders for losses	\$193,841 76	\$147,842 32	\$341,684 08

Expense of adjustment and settlement of losses	2,572 35
Commissions or brokerage (including \$100,911.53 on risks of other companies reinsured) less \$70,680.44 reinsurance commissions...	225,025 25
Allowances to local agencies for miscellaneous agency expenses...	1,507 95
Salaries, \$18,483.44, and expenses, \$16,968.40, of special and general agents	35,451 84
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	47,853 29
Rents	5,471 52
Advertising, \$3,427.86; printing and stationery, \$5,113.11	8,540 77
Postage, telegrams, telephone and express	4,295 78
Legal expenses	1,775 34
Furniture and fixtures	518 18
Maps, including corrections	340 63
Underwriters' boards and tariff associations	1,310 40
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	912 72
Inspections and surveys	2,013 00
State taxes on premiums	21,793 43
Insurance department licenses and fees	4,545 88
All other licenses, fees and taxes:	
Fire marshal tax	\$382 31
Municipal and county taxes and licenses	1,165 96
	<hr/>
	2,048 27
Other disbursements:	
Bradstreet and Co.	\$133 50
R. G. Dun and Co.	145 00
Underwriters' Protective Ass'n	200 00
Frame-Dougherty and Co., audit	400 00
General	299 98
	<hr/>
	1,178 48
Premium on bonds purchased	724 98
Paid stockholders for interest or dividends	30,000 00
	<hr/>
Total disbursements	\$739,568 09
Balance	<u>\$1,128,641 51</u>

• LEDGER ASSETS.

Book value of real estate	\$3,767 50
Mortgage loans on real estate, first liens	62,891 71
Book value of bonds, \$1,328.75, and stocks, \$1,700.00	154,075 00
Cash in company's office	\$3,694 97
Deposits in trust companies and banks	
not on interest	107,522 26
Deposits in trust companies and banks	
on interest	162,999 80
	<hr/>
	276,217 03
Agents' balances representing business written subsequent to October 1, 1913	52,045 86
Agents' balances representing business written prior to October 1, 1913	3,544 06
Bills receivable, taken for fire risks	2,273 96
Other ledger assets: Due from reinsuring companies	10,736 69
	<hr/>
Total ledger assets	\$1,128,641 51

NON-LEDGER ASSETS.

Interest due, \$1,058.50 and accrued, \$9,646.00 on mortgages	\$10,704 50
Interest accrued on bonds	2,228 02
Interest accrued on other assets	1,635 91
	<hr/>
Total	14,568 43
Gross assets	<u>\$1,143,209 94</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$3,502 95	
Bills receivable, past due, taken for marine, inland and fire risks.....	41 11	
	<u>\$3,544 06</u>	
Book value of ledger assets over market value:		
Western Adjustment and Inspection Co. stock	200 00	
The Underwriters' Salvage Co. of Chicago.....	500 00	
	<u>4,244 06</u>	
Total admitted assets.....		<u>\$1,138,965 88</u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$509.43; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	\$20,838 61	
Gross claims for losses resisted.....	5,948 91	
Total	<u>\$26,787 52</u>	
Deduct reinsurance due or accrued.....	10,066 68	
Net amount of unpaid losses and claims.....		\$16,720 84
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$813, 772.32; unearned premiums		430,991 22
Dividends declared and unpaid to stockholders.....		30,000 00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		815 96
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		<u>23,136 25</u>
Total amount of all liabilities except capital.....		\$501,664 27
Capital actually paid up in cash.....	\$300,000 00	
Surplus over all liabilities.....	<u>337,301 61</u>	
Surplus as regards policyholders.....		637,301 61
Total liabilities.....		<u>\$1,138,965 88</u>

RISKS AND PREMIUMS.

	Fire risks	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ...	\$68,198,478	\$873,686 36		
Written or renewed during the year.....	80,387,711	1,214,353 17		
Excess of original premiums over amount received for reinsurance		208,190 85		
Total	<u>\$148,586,189</u>	<u>\$2,296,230 38</u>	All hail bus. expired 9-15-18	
Deduct those expired and marked off as terminated	54,964,074	1,130,220 92	\$6,234,446	\$406,301 64
In force at the end of the year.....	\$93,722,115	\$1,166,009 46		
Deduct amount reinsured	26,068,173	352,237 14		
Net amount in force	<u>\$67,653,942</u>	<u>\$813,772 32</u>		

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance	Fraction unearned	Amount of premium unearned
1913.....	One year or less....	\$9,881,116	\$154,602 90	1-2	\$77,301 50
1911.....	Three years	11,497,209	120,968 19	1-6	20,161 36
1912.....	Three years	13,363,975	147,392 65	1-2	73,696 33
1913.....	Three years	15,358,205	161,264 85	5-6	134,387 38
1909.....	Five years	2,405,612	32,045 50	1-10	3,204 55
1910.....	Five years	2,998,756	41,838 13	3-10	12,551 44
1911.....	Five years	3,870,115	50,557 28	1-2	25,278 64
1912.....	Five years	3,079,737	50,912 16	7-10	35,638 51
1913.....	Five years	4,599,217	54,190 57	9-10	48,771 51
	Totals	\$67,653,942	\$813,772 32	.....	\$430,991 22

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$5,066,070 00	\$369,605 00	\$5,435,675 00
Less \$566,816 risks cancelled, and \$774,724 reinsurance in companies authorized in Wisconsin	1,208,810 00	132,730 00	1,341,540 00
Net risks written.....	\$3,857,260 00	\$236,875 00	\$4,094,135 00
Gross premiums on risks written....	\$47,377 63	\$2,300 93	\$49,687 46
Less \$5,351.18 return premiums; and \$10,369.17 premiums for reinsurance in companies authorized in Wisconsin	14,908 84	811 51	15,720 35
Net premiums received.....	\$32,468 79	\$1,488 32	\$33,967 11
Losses paid (deducting salvage)....	\$11,844 35	\$3,852 65	\$15,697 00
Less losses on risks reinsured in companies authorized in Wisconsin....	5,384 29	1,890 93	7,275 22
Net losses paid.....	\$6,460 06	\$1,961 72	\$8,421 78
Losses incurred	\$10,038 22	\$3,903 15	\$13,941 37
Less losses on risks reinsured in companies authorized in Wisconsin....	3,943 04	1,893 93	5,836 97
Net losses incurred.....	\$6,095 18	\$2,009 22	\$8,104 40

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$838,056 40		
Add unearned premiums Dec. 31 of previous year	288,812 00		
Total	\$1,126,868 40		
Deduct unearned premiums Dec. 31, end of the year	430,991 22		
Premiums earned during the year		\$695,877 18	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$6,214 08		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	3,544 06		
Gain from above		2,670 02	
Underwriting income earned during the year			\$698,547 20
LOSSES.			
Losses paid	\$341,684 08		
Deduct unpaid losses December 31 of previous year	15,325 27		
Balance	\$326,358 81		
Add unpaid losses December 31, end of the year	10,720 84		
Losses incurred during the year		\$343,079 65	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$306,249 81		
Deduct underwriting expenses unpaid December 31 of previous year	26,867 64		
Balance	\$330,382 17		
Add underwriting expenses unpaid December 31, end of the year	23,952 21		
Underwriting expenses incurred during the year		363,334 38	
Underwriting losses and expenses			706,414 03
Loss from underwriting during the year			\$7,866 83

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$45,800 11		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	12,570 12		
Balance	\$33,229 99		
Add interest, dividends and rents due and accrued December 31, end of the year	14,568 43		
Add interest and rents paid in advance December 31, end of the year		\$47,798 42	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$724 08		
Deduct investment expenses unpaid December 31, end of the year.....	907 22		
Balance		1,632 20	
Investment expenses incurred during the year			1,632 20
Gain from investment during the year			\$46,166 22
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year.....			\$30,000 00
Total gains and losses in surplus during the year		\$46,166 22	\$37,866 83
Surplus Dec. 31, 1912.....	\$329,002 22		
Surplus Dec. 31, 1913.....	337,301 61		
Increase in surplus during the year.....			8,299 39
Totals		\$46,166 22	\$46,166 22

Per cent of losses incurred to premiums earned, 49.80.

Per cent of underwriting expenses incurred to premiums earned, 52.21.

Per cent of investment expenses incurred to interest and rents earned, 3.42.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 98.89.

OLD COLONY INSURANCE COMPANY,

Boston, Mass.

Home Office, 137 MILK STREET.

[Incorporated June 2, 1906; commenced business June 7, 1906; admitted 1907.]

President, RANSOM B. FULLER.
Vice Presidents, WILLIAM R. HEDGE, E. WINCHESTER.
Secretary, CHARLES D. HODGES.

CAPITAL STOCK.

Amount of capital paid up in cash \$400,000 00
Amount of ledger assets, December 31 of previous year..... \$1,347,196 96

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$790,946 90	\$280,533 68	
Deduct reinsurance premiums, fire, \$175,203.74; marine and inland, \$78,770.03; return premiums, fire, \$149,077.86; marine and inland, \$53,246.51	324,281 60	132,517 14	
Total premiums (other than perpetual)	\$466,665 30	\$148,517 14	\$615,182 44
Gross interest on mortgage loans.....		\$2,895 00	
Gross interest on bonds and dividends on stocks, less \$625.00 accrued interest on bonds acquired during the year.....		46,047 50	
Gross interest on deposits in trust companies and banks		1,358 37	
Gross interest from all other sources: Interest on deposits towards purchase of new stock		403 61	
All other miscellaneous interest.....		71 25	
Total gross interest and rents			50,775 73
From agents' balances previously charged off.....			69
Gross profit on sale or maturity of ledger assets: Stocks.....			685 50
Total income			\$666,644 36
Total footings			\$2,013,841 32

DISBURSEMENTS

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$55,196.82 occurring in previous years).....	\$292,349 50	\$150,752 55	
Deduct amount received for salvage, fire, \$3,464.00; marine and inland, \$4,061.82; reinsurance, fire, \$74,220.91; marine and inland, \$61,116.29; discount, fire, \$196.21, marine and inland, \$33.70	77,881 12	65,211 81	
Net amount paid policyholders for losses	\$214,468 38	\$85,540 74	\$300,009 12
Expenses of adjustment and settlement of losses.....			8,446 55
Commission or brokerage.....			150,111 40
Allowances to local agencies for miscellaneous agency expenses....			2,892 69

Salaries, \$9,428.30, and expenses, \$392.83, of special and general agents	9,821 13
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	18,814 71
Rents	584 04
Advertising, \$507.98; printing and stationery, \$4,334.87	4,842 85
Postage, telegrams, telephone and express	1,000 85
Legal expenses	214 19
Furniture and fixtures	36 53
Maps, including corrections	156 34
Underwriters' boards and tariff associations	5,086 44
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	5,546 38
Inspection and surveys	2,208 60
State taxes on premiums	7,903 11
Insurance department licenses and fees	5,119 28
All other licenses, fees and taxes:	
Federal corporation	\$193 86
Municipal tax	641 11
Franchise tax	100 40
	<hr/>
	935 37
Other disbursements:	
Interest allowed for advance payment of marine premiums	\$111 50
Miscellaneous expenses	\$899 78
	<hr/>
	1,011 37
Paid stockholders for interest or dividends	24,000 00
Agents' balances charged off	502 54
	<hr/>
Total disbursements	\$549,342 55
Balance	<u>\$1,464,498 77</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$80,000 00
Book value of bonds, \$448,265.20, and stocks, \$782,150.84	1,230,425 04
Cash in company's office	\$7,898 76
Deposits in trust companies and banks on interest	58,608 94
	<hr/>
	66,507 70
Agents' balances representing business written subsequent to October 1, 1913	102,605 75
Agents' balances representing business written prior to October 1, 1913	3,904 04
Bills receivable, taken for marine and inland risks	390 00
Bills receivable, taken for fire risks	306 24
Other ledger assets: Cash deposited with fire boards	300 00
	<hr/>
Total ledger assets	\$1,464,498 77

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$60 00
Interest accrued on bonds	3,825 00
	<hr/>
Total	3,885 00
Gross assets	<u>\$1,468,383 77</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$3,904 04
Book value of ledger assets over market value:	
Stocks and bonds	146,525 04
Cash deposited with fire boards	300 00
	<hr/>
	150,729 08
Total admitted assets	<u>\$1,317,654 69</u>

LIABILITIES.

Gross losses adjusted	\$65 75	
Gross claims for losses in process of adjustment or in suspense, plus \$1,394.58; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	119,897 86	
Gross claims for losses resisted.....	8,793 93	
Total	\$128,763 54	
Deduct reinsurance due or accrued.....	44,918 39	
Net amount of unpaid losses and claims.....		\$83,845 15
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$710,592.14; unearned premiums	\$300,688 45	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$56,920.11; unearned premiums (fifty per cent)	38,460 05	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$46,246.63; unearned premiums 50 per cent ..	23,123 01	
Total unearned premiums as computed above.....		452,271 51
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	170 93	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	4,703 62	
Commissions, contingent or other charges due or accrued.....	4,062 98	
Reinsurance and return premiums due other companies.....	\$18 25	
Total amount of all liabilities except capital.....		\$545,872 44
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	371,782 25	
Surplus as regards policyholders.....		771,782 25
Total liabilities		\$1,317,654 69

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$85,045.151	\$880,792 39	6,597,609	\$192,286 52
Written or renewed during the year.....	77,112.512	790,946 90	12,848,848	280,533 68
Total	\$162,157,663	\$1,671,739 29	\$19,446,457	\$472,820 20
Deduct those expired and marked off as terminated	61,959,219	672,745 36	12,812,946	282,212 66
In force at the end of the year.....	\$98,198,444	\$998,993 93	\$6,633,511	\$190,067 54
Deduct amount reinsured	23,975,115	288,401 79	2,559,301	67,441 40
Net amount in force	\$74,223,329	\$710,592 14	\$4,074,210	\$123,166 14

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premiums unearned.
1913.....	One year or less....	\$28,393,023	\$292,600 42	1-2	\$146,300 21
1912.....	Two years	302,771	2,540 06	1-4	635 02
1913.....	Two years	351,764	2,246 90	3-4	1,685 16
1911.....	Three years	9,531,131	84,346 97	1-6	14,067 83
1912.....	Three years	11,789,774	105,263 73	3-6	52,631 88
1913.....	Three years	14,641,288	124,490 79	5-6	103,742 32
1910.....	Four years	163,621	498 39	1-8	62 30
1911.....	Four years	58,120	1,160 70	3-8	435 27
1912.....	Four years	170,431	1,698 20	5-8	1,061 25
1913.....	Four years	55,990	508 07	7-8	444 57
1909.....	Five years	184,803	2,575 76	1-10	257 58
1910.....	Five years	163,974	1,968 50	3-10	581 55
1911.....	Five years	1,552,442	16,282 45	5-10	8,141 23
1912.....	Five years	2,852,033	31,752 71	7-10	22,226 90
1913.....	Five years	3,995,680	42,233 91	9-10	38,010 52
	Over five years.....	40,391	454 56	P. R.	414 86
	Totals	\$74,223,329	\$710,592 14	.....	\$390,688 45

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written.....	\$2,459,624 00	\$116,555 00	\$130,083 00	\$2,706,262 00
Less \$535,193 risks cancelled, and \$401,434 re-insurance in companies authorized in Wisconsin	856,665 00	55,962 00	24,000 00	936,627 00
Net risks written.....	\$1,602,959 00	\$60,593 00	\$106,083 00	\$1,769,635 00
Gross premiums on risks written	\$27,632 78	\$3,300 49	\$752 87	\$31,686 14
Less \$5,200.56 return premiums; and \$5,801.06 premiums for reinsurance in companies authorized in Wisconsin	9,350 31	1,482 08	168 63	11,001 62
Net premiums received	\$18,282 47	\$1,817 81	\$584 24	\$20,684 52
Losses paid (deducting salvage)	\$8,217 89	\$137 64		\$8,355 53
Less losses on risks reinsured in companies authorized in Wisconsin	1,581 39	19 37		1,600 76
Net losses paid..	\$6,636 50	\$118 27		\$6,754 77
Losses incurred	\$10,772 73	\$272 64		\$11,045 37
Less losses on risks reinsured in companies authorized in Wisconsin	1,857 25	69 37		1,926 60
Net losses incurred	\$8,915 50	\$203 27		\$9,118 77

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$615,182 44		
Add unpaid return and reinsurance premiums Dec. 31, end of the year	818 25		
Total	\$615,418 70		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	818 25		
Balance	\$614,600 51		
Add unearned premiums Dec. 31 of previous year	399,535 06		
Total	\$1,014,135 57		
Deduct unearned premiums Dec. 31, end of the year	452,271 51		
Premiums earned during the year		\$561,864 06	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$ 69		
Loss from agents' balances charged off	502 54		
Loss from above	\$501 85		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$817 62		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	3,904 04		
Loss from above	3,086 42		
Loss from underwriting profit and loss items		3,588 27	
Underwriting income earned during the year			\$558,275 79
LOSSES.			
Losses paid	\$300,000 12		
Deduct unpaid losses December 31 of previous year	65,332 77		
Balance	\$234,676 35		
Add unpaid losses December 31, end of the year	\$3,845 15		
Losses incurred during the year		\$318,521 50	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$223,296 22		
Deduct underwriting expenses unpaid December 31 of previous year	14,993 23		
Balance	\$208,302 90		
Add underwriting expenses unpaid December 31, end of the year	8,937 53		
Underwriting expenses incurred during the year		217,240 52	
Underwriting losses and expenses			535,762 02
Gain from underwriting during the year			\$22,518 77

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$50.775 73		
Deduct interest, dividends and rents due and accrued December 31, end of the year	3.135 00		
Balance	\$47.640 73		
Add interest, dividends and rents due and accrued December 31, end of the year	3.885 00		
Total		\$51,525 73	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		685 50	
Investment income earned during the year			\$52,211 23
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$131,978 75	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,334 67	
Investment losses and expenses during the year.....			133,513 42
Loss from investments during the year			\$51,502 19
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$24,000 00
Loss from other sources: Cash deposited with fire board, 1913, \$300; 1912, \$200			100 00
Net loss from above.....			\$24,100 00
Total gains and losses in surplus during the year		\$22,513 77	\$105,402 19
Surplus Dec. 31, 1912.....	\$454,670 67		
Surplus Dec. 31, 1913.....	371,782 25		
Decrease in surplus during the year.....		82,888 42	
Totals		\$105,402 19	\$105,402 19

Per cent of losses incurred to premiums earned, 5.6.

Per cent of underwriting expenses incurred to premiums earned, 38.0.

Per cent of investment expenses incurred to interest and rents earned, 3.0.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 109.0.

ORIENT INSURANCE COMPANY,

Hartford, Conn.

[Incorporated June 28, 1867. Commenced business January, 1872.]

Home office, 20-22 TRINITY STREET.

President, ARCHIBALD G. McILWAINE, JR.

Secretary, HENRY W. GRAY, JR.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000 00	
Amount of ledger assets December 31 of previous year		\$3,511,077 86
Increase of paid-up capital during the year, transferred from surplus		500,000 00
Extended at		<u>\$4,011,077 86</u>

INCOME.

	Fire.	Marine and inland.
Gross premiums	\$2,312,894 00	\$135,748 98
Deduct reinsurance premiums, fire, \$510,789.85; marine and inland, \$9,- 988.96; return premiums, fire, \$373,- 215.87; marine and inland, \$26,901.49	884,005 72	36,890 45
Total premiums (other than perpetual)	\$1,428,888 28	\$98,858 53
Gross interest on bonds and dividends on stocks, less \$432.56 accrued interest on bonds acquired during the year		\$124,410 44
Gross interest on deposits in trust companies and banks		5,988 90
Gross interest from all other sources: On agents' balances		22 66
Gross rents from company's property, including \$4,550.02 for company's occupancy of its own buildings		12,500 00
Total gross interest and rents		142,922 00
Total income		<u>\$1,070,068 81</u>
Total footings		<u>\$5,081,746 87</u>

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$116,707.18 occur- ring in previous years)	\$1,025,071 45	\$52,304 84
Deduct amount received for salvage, fire, \$9,899.91; marine and inland, \$2,119.31; reinsurance, fire, \$230,852.69; marine and inland, \$4,939.38; dis- count, fire, \$387.17	247,139 77	7,058 60
Net amount paid policyholders for losses	\$778,831 68	\$45,246 24
		<u>\$924,367 83</u>

Expenses of adjustment and settlement of losses	24,367 21
Commissions or brokerage	305,578 49
Allowances to local agencies for miscellaneous agency expenses ..	1,076 28
Salaries, \$30,700.04, and expenses, \$26,447.62, of special and general agents	57,237 66
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	67,138 31
Rents, including \$1,550.02 for company's occupancy of its own buildings	9,195 56
Advertising, \$1,486.09; printing and stationery, \$13,824.32	18,310 41
Postage, telegrams, telephone and express	9,969 55
Legal expenses	196 95
Furniture and fixtures	1,651 37
Maps, including corrections	3,871 68
Underwriters' boards and tariff associations	18,437 78
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	17,192 11
Inspections and surveys	8,631 49
Repairs and expenses (other than taxes) on real estate	3,008 88
Taxes on real estate	3,827 00
State taxes on premiums	28,149 27
Insurance department licenses and fees	10,859 54
All other licenses, fees and taxes:	
Federal corporation tax	\$1,819 37
Municipal licenses and taxes	5,828 85
Franchise taxes	12,556 50
	<hr/>
Other disbursements:	20,203 72
Exchange	\$951 85
Subscriptions	864 42
Expenses in connection with increase in capital	501 00
Miscellaneous expenses	5,564 45
Transferred from surplus to capital	500,000 00
	<hr/>
Agents' balances charged off	507,871 72
	241 11
Total disbursements	<hr/>
	\$1,941,384 36
Balance	<hr/>
	\$3,740,362 31

LEDGER ASSETS.

Book value of real estate	\$167,686 38
Book value of bonds, \$2,809,273.44, and stocks, \$88,262.60	2,897,536 04
Cash in company's office	\$2,474 31
Deposit in trust companies and banks on interest	374,241 83
	<hr/>
	376,716 14
Agents' balances representing business written subsequent to October 1, 1913	281,523 71
Agents' balances representing business written prior to October 1, 1913	16,909 51
Bills receivable, taken for fire risks	39 00
Other ledger assets: Balances due from companies	51 53
	<hr/>
Total ledger assets	\$3,740,362 31

NON-LEDGER ASSETS.

Interest due, \$19,977.50 and accrued \$17,214.98 on bonds	\$37,192 48
Interest due on bank deposits	935 75
	<hr/>
Total	38,128 23
Gross assets	<hr/>
	\$3,778,490 54

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$16,809 51
Book value of ledger assets over market value: Bonds and stocks	274,141 04
Balances due from companies	51 53
	<u>291,002 08</u>
Total admitted assets	<u>\$3,487,488 46</u>

LIABILITIES.

Gross losses adjusted and unpaid (due \$16,768; not yet due, \$120)	\$17,188 00
Gross claims for losses in process of adjustment or in suspense, plus \$3,263.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	111,133 83
Gross claims for losses resisted	17,645 00
Total	\$145,966 83
Deduct reinsurance due or accrued	41,704 21
Net amount of unpaid losses and claims	\$104,262 66
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$2,769,297.32; unearned premiums	\$1,437,361 15
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$93,610.24; unearned premiums (fifty per cent)	46,805 12
Total unearned premiums as computed above	1,484,166 27
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	870 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	32,155 00
Commissions, contingent or other charges due or accrued	4,300 00
All other liabilities: Balance due other companies	256 00
Total amount of all liabilities except capital	\$1,626,010 83
Capital actually paid up in cash	\$1,000,000 00
Surplus over all liabilities	861,477 63
Surplus as regards policyholders	1,861,477 63
Total liabilities	<u>\$3,487,488 46</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon
In force on the 31st day of December, 1912 ...	\$322,632,148	\$3,283,057 67	\$3,219,989	\$81,061 63
Written or renewed during the year	223,453,006	2,312,894 00	6,339,293	135,748 98
Total	\$546,085,154	\$5,595,951 67	\$9,559,282	\$216,800 61
Deduct those expired and marked off as terminated	204,311,852	2,138,851 67	5,419,874	113,695 07
In force at the end of the year	\$341,773,302	\$3,457,700 00	\$4,139,408	\$103,105 54
Deduct amount reinsured	67,445,262	688,402 68	486,032	9,495 30
Net amount in force	\$274,328,040	\$2,769,297 32	\$3,653,376	\$93,610 24

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ..	\$73,977,060	\$800,109 81	1-2	\$430,054 90
1912.....	Two years	636,480	0,637 22	1-4	1,650 30
1913.....	Two years	1,129,258	9,286 04	3-4	6,964 52
1911.....	Three years	41,834,470	372,363 28	1-6	62,000 54
1912.....	Three years	45,949,872	404,418 79	1-2	202,209 39
1913.....	Three years	51,577,160	437,823 91	3-6	364,833 21
1910.....	Four years	533,195	5,241 63	1-8	655 21
1911.....	Four years	417,807	3,633 67	3-8	1,362 63
1912.....	Four years	571,771	6,649 84	5-8	4,156 15
1913.....	Four years	675,970	7,472 31	7-8	6,538 24
1909.....	Five years	8,616,074	99,478 14	1-10	9,947 81
1910.....	Five years	9,810,283	118,221 56	3-10	35,466 46
1911.....	Five years	11,252,722	132,363 88	1-2	66,181 93
1912.....	Five years	12,487,113	140,784 75	7-10	98,549 33
1913.....	Five years	14,434,325	161,098 90	9-10	145,329 05
	Over five years	404,474	3,113 50	P. R.	1,172 48
	Totals	\$274,328,040	\$2,769,297 32	.....	\$1,437,361 15

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written	\$6,477,740	\$64,455	\$251,125	\$6,793,320
Less \$1,038,231 risks cancelled, and \$79,572 reinsurance in companies authorized in Wisconsin	1,009,203	11,700	36,900	1,117,803
Net risks written	\$5,408,537	\$52,755	\$214,225	\$5,675,517
Gross premiums on risks written	\$66,889 72	\$1,452 51	\$1,160 97	\$69,509 20
Less \$8,499.43 return premiums; and \$1,045.19 premiums for reinsurance in companies authorized in Wisconsin	9,210 82	213 33	120 47	9,544 62
Net premiums received..	\$57,678 90	\$1,239 18	\$1,046 50	\$59,964 58
Losses paid (deducting salvage)	\$11,004 54	\$168 00	\$136 26	\$10,972 80
Losses incurred	\$15,880 37	\$168 00	\$119 12	\$15,831 49

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$1,327,746 81	
Add unpaid return and reinsurance premiums Dec. 31, 1912	12,004 75	
Total	\$1,540,411 56	
Add unearned premiums Dec. 31, 1912	1,434,717 91	
Total	\$2,975,129 47	
Deduct unearned premiums Dec. 31, 1913	1,484,106 27	
Premiums earned during 1913		1,490,963 20
UNDERWRITING PROFIT AND LOSS ITEMS.		
Loss from agents' balances charged off	\$241 11	
Agents' balances, bills receivable, and other underwriting items not admitted Dec. 31, 1912....	\$7,118 83	
Agents' balances, bills receivable, and other underwriting items not admitted Dec. 31, 1913....	16,861 04	
Loss from above	9,742 21	
Loss from underwriting profit and loss items		9,983 32
Underwriting income earned during 1913		\$1,480,970 88
LOSSES.		
Losses paid	\$824,367 83	
Add salvage and reinsurance recoverable Dec. 31, 1912	9,780 15	
Total	\$834,147 98	
Deduct unpaid losses Dec. 31, 1912....	129,426 84	
Balance	\$704,721 14	
Add unpaid losses Dec. 31, 1913	104,262 66	
Losses incurred during 1913		\$808,983 80
UNDERWRITING EXPENSES.		
Underwriting expenses paid during 1913	\$606,037 80	
Deduct underwriting expenses unpaid Dec. 31, 1912	33,670 00	
Balance	\$571,967 80	
Add underwriting expenses unpaid Dec. 31, 1913	43,047 82	
Underwriting expenses incurred during 1913		615,015 62
Underwriting losses and expenses		1,423,999 42
Gain from underwriting during 1913		\$56,980 46

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$142,922 00		
Deduct interest, dividends and rents accrued Dec. 31, 1912	36,517 80		
Balance	\$106,404 11		
Add interest, dividends and rents accrued Dec. 31, 1913	38,128 23		
Total			\$144,532 34
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during 1913		\$146,180 00	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		10,636 62	
Investment losses and expenses during 1913			156,816 62
Loss from investments during 1913			\$12,284 28
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Expenses in connection with increase of capital			\$501 00
Transferred from surplus to capital			500,000 00
Net loss from above			\$500 501 00
Total gains and losses in surplus during 1913		\$56,980 46	\$512,785 28
Surplus Dec. 31, 1912	\$1,317,282 45		
Surplus Dec. 31, 1913	861,477 63		
Decrease in surplus during 1913		455,804 82	
Totals		\$512,785 28	\$512,785 28

Per cent of losses incurred to premiums earned 54.26.

Per cent of underwriting expenses incurred to premiums earned 41.25.

Per cent of investment expenses incurred to interest and rents earned 7.36.

Per cent of total losses and expenses incurred and dividends declared to total income earned 97.25.

PELICAN ASSURANCE COMPANY,

New York City.

[Incorporated March 7, 1890. Commenced business May 1, 1890.]

Home office, 100 WILLIAM STREET.

Date of admission into Wisconsin, 1890.

President, L. P. BAYARD. Vice President, P. BERESFORD.
Secretary, A. D. IRVING, JR.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00	
Amount of ledger assets December 31 of previous year		\$747,979 39

INCOME.

	Fire.	
Gross premiums	\$502,335 97	
Deduct reinsurance premiums, fire, \$127,818.85; re- turn premiums, fire, \$90,002.98	217,821 83	
Total premiums (other than perpetual)		\$284,514 14
Gross interest on bonds and dividends on stocks, less \$93.33 accrued interest on bonds acquired during the year	\$26,568 05	
Gross interest on deposits in trust companies and banks	823 97	
Gross interest from all other sources: Philadelphia Fire Underwriters' deposit	2 62	
Total gross interest and rents		27,394 04
Gross increase, by adjustment, in book value of ledger assets: Bonds		390 00
Total income		\$312,298 78
Total footings		\$1,060,278 17

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$45,862.15 occurring in previous years)	\$250,047 86	
Deduct amount received for salvage, fire, \$4,758.42; reinsurance, fire, \$106,422.08; discount, fire, \$51.97..	111,232 47	
Net amount paid policyholders for losses		\$148,715 39
Expenses of adjustment and settlement of losses		3,369 44
Commissions or brokerage		67,239 87
Allowances to local agencies for miscellaneous agency expenses ..		604 86
Expenses of special and general agents		489 14
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employees		16,074 87
Rents		1,747 18
Advertising, \$36.90; printing and stationery, \$3,838.34		3,865 24

Postage, telegrams, telephone and express	914 84
Legal expenses	109 96
Furniture and fixtures	753 09
Maps, including corrections	1,576 86
Underwriters' boards and tariff associations	3,303 93
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	2,785 09
Inspections and surveys	1,514 20
State taxes on premiums	5,790 26
Insurance department licenses and fees	2,564 23
All other licenses, fees and taxes:	
Federal corporation tax	\$377 02
State licenses	625 00
Local taxes	724 22
Advertising required by law	597 08
	<hr/>
	2,323 32
Other disbursements:	
Exchange	\$140 81
Unpaid reinsurance premiums 1912	12,303 65
Bond premiums as required by law	200 00
	<hr/>
	12,644 46
Paid stockholders for interest or dividends	20,000 00
Gross decrease, by adjustment, in book value of ledger assets:	
Bonds	10,856 25
	<hr/>
Total disbursements	\$307,242 48
Balance	<hr/>
	\$753,035 69

LEDGER ASSETS.

Book value of bonds	\$674,096 00
Deposits in trust companies and banks on interest ..	45,558 38
Agents' balances representing business written sub- sequent to October 1, 1913	51,635 05
Agents' balances representing business written prior to October 1, 1913	1,646 26
Other ledger assets: Philadelphia Underwriters' de- posit	100 00
	<hr/>
Total ledger assets	\$753,035 69

NON-LEDGER ASSETS.

Interest due, \$1,078.18 and accrued, \$5,005.84 on bonds	6,774 02
Gross assets	<hr/>
	\$759,809 71

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	1,646 26
Total admitted assets	<hr/>
	\$758,163 45

LIABILITIES.

Gross losses adjusted, not yet due	\$1,083 00	
Gross claims for losses in process of adjustment or in suspense	22,789 00	
Gross claims for losses resisted	200 00	
Total	\$24,672 00	
Deduct reinsurance due or accrued	9,682 19	
Net amount of unpaid losses and claims		\$14,989 81
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$508,878.97; unearned premiums		269,238 09
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		7,000 00
Commissions, contingent or other charges due or accrued		4,250 00
Total amount of all liabilities except capital		\$205,977 90
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	262,185 55	
Surplus as regards policyholders		402,185 55
Total liabilities		<u>\$758,163 45</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$68,495,781	\$625,674 20
Written or renewed during the year	57,338,491	502,335 97
Excess of original premiums over amount received for reinsurance		3,210 41
Total	\$125,834,272	\$1,131,220 58
Deduct those expired and marked off as terminated	48,728,735	452,607 59
In force at the end of the year	\$77,105,537	\$678,612 99
Deduct amount reinsured	14,994,488	109,734 02
Net amount in force	<u>\$62,111,049</u>	<u>\$568,878 97</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less	\$21,474.488	\$173,279 67	1-2	\$86,639 83
1912.....	Two years	350,815	2,330 45	1-4	582 61
1913.....	Two years	348,901	1,360 67	3-4	1,020 50
1911.....	Three years	8,051,678	71,807 71	1-6	11,934 02
1912.....	Three years	10,441,813	80,567 02	1-2	40,283 51
1913.....	Three years	12,618,525	92,465 36	5-6	77,064 47
1910.....	Four years	38,700	498 39	1-8	62 30
1911.....	Four years	115,718	888 09	3-8	333 26
1912.....	Four years	87,111	563 03	5-8	351 39
1913.....	Four years	87,650	619 06	7-8	541 68
1909.....	Five years	600,164	8,137 06	1-10	813 71
1910.....	Five years	1,033,583	12,612 51	3-10	3,783 75
1911.....	Five years	1,684,218	19,755 92	1-2	9,877 96
1912.....	Five years	1,782,518	19,060 43	7-10	13,356 30
1913.....	Five years	2,495,079	25,113 09	9-10	22,601 70
	Totals	\$62,111,049	\$506,878 97		\$200,238 09

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$1,026,750	\$33,950	\$1,060,700
Less \$251,850 risks cancelled, and \$93,800 reinsurance in companies authorized in Wisconsin	330,550	15,100	345,650
Net risks written	\$696,200	\$18,850	\$715,050
Gross premiums on risks written ...	\$8,801 42	\$143 38	\$8,944 80
Less \$1,171.03 return premiums; and \$1,120.01 premiums for reinsurance in companies authorized in Wisconsin	2,231 99	59 05	2,291 04
Net premiums received	\$6,569 43	\$84 33	\$6,653 76
Losses paid (deducting salvage)	\$923 88		\$923 88
Less losses on risks reinsured in companies authorized in Wisconsin ..	2 30		2 30
Net losses paid	\$921 58		\$921 58
Losses incurred	\$2,444 88		\$2,444 88
Less losses on risks reinsured in companies authorized in Wisconsin ...	3 30		3 30
Net losses incurred	\$2,441 58		\$2,441 58

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$284,514 14		
Add unearned premiums Dec. 31 of previous year	200,772 42		
Total	\$545,286 56		
Deduct unearned premiums Dec. 31, end of the year	269,238 09		
Premiums earned during the year		\$276,048 47	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$1,235 12		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,646 26		
Loss from above		411 14	
Underwriting income earned during the year			\$275,637 33
LOSSES.			
Losses paid	\$148,715 39		
Add salvage and reinsurance recoverable December 31 of previous year	350 51		
Total	\$149,065 90		
Deduct unpaid losses Dec. 31 of previous year	24,600 00		
Balance	\$124,465 90		
Add unpaid losses Dec. 31, end of the year	14,989 81		
Losses incurred during the year		\$139,455 71	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$114,561 60		
Deduct underwriting expenses unpaid Dec. 31 of previous year	10,500 00		
Balance	\$104,061 60		
Add underwriting expenses unpaid Dec. 31, end of the year	11,750 00		
Underwriting expenses incurred during the year		115,801 60	
Underwriting losses and expenses			255,257 31
Gain from underwriting during the year			\$30,380 02

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$27,394 64		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	6,642 77		
Balance	\$20,751 87		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	6,774 02		
Total		\$27,525 80	
PROFIT ON INVESTMENTS.			
Gain from increase in book value of ledger assets		\$90 00	
Investment income earned during the year			\$27,915 80
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets		\$10,856 25	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		\$15 59	
Investment losses and expenses during the year			11,671 84
Gain from investments during the year			\$16,244 03
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$20,000 00
Total gains and losses in surplus during the year		\$36,624 07	\$39,690 00
Surplus Dec. 31, 1912	\$245,561 49		
Surplus Dec. 31, 1913	262,185 55		
Increase in surplus during the year			16,624 07
Totals		\$36,624 07	\$39,624 07

Per cent of losses incurred to premiums earned 50.52.

Per cent of underwriting expenses incurred to premiums earned 41.95.

Per cent of investment expenses incurred to interest and rents earned 2.96.

Per cent of total losses and expenses incurred and dividends declared to total income earned 94.52.

PENNSYLVANIA FIRE INSURANCE COMPANY,

Philadelphia, Pa.

Home Office, 510 WALNUT STREET.

[Incorporated March, 1825; commenced business April, 1825.]

President, R. DALE BENSON. Vice President, JOHN L. THOMSON.
Secretary, W. GARDNER CROWELL.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$750,000 00
Amount of ledger assets December 31 of previous year..... \$8,067,787 19

INCOME.

	Fire.
Gross premiums	\$4,814,811 34
Deduct reinsurance premiums, fire, \$673,160.45; re- insurance, fire, \$697,088.19	1,370,248 64
Total premiums (other than perpetual).....	\$3,444,562 70
Deposit premiums written on perpetual risks (gross).....	165,556 47
Gross interest on mortgage loans, less \$197.92 ac- crued interest on mortgages acquired during the year	\$9,274 02
Gross interest on collateral loans.....	11,508 14
Gross interest on bonds and dividends on stocks, less \$4,000.64 accrued interest on bonds acquired during the year.....	282,327 78
Gross interest on deposits in trust companies and banks	4,142 85
Gross interest from all other sources: Miscellaneous Gross rents from company's property, including \$8,000 for company's occupancy of its own build- ings	45 35 8,285 00
Total gross interest and rents.....	315,674 04
From other sources: Transfers.....	289 00
Gross profit on sale or maturity of ledger assets: Bonds.....	8,977 47
Total income	\$3,935,059 68
Total footings	\$12,002,846 87

DISBURSEMENTS.

	Fire
Gross amount paid policyholders for losses (in- cluding \$314,718.25 occurring in previous years)....	\$2,111,193 18
Deduct amount received for salvage, fire, \$10,107.93; reinsurance, fire, \$182,066.88; discount, fire, \$1,- 247.18	193,421 99
Net amount paid policyholders for losses.....	\$1,917,771 19
Expenses of adjustment and settlement of losses.....	50,865 94
Commissions or brokerage	818,468 80
Salaries, \$126,385.07, and expenses, \$21,235.38, of special and gen- eral agents	147,620 45

Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	74,397 50
Rents, including \$8,000 for company's occupancy of its own buildings.....	22,999 72
Advertising, \$7,650.93; printing and stationery, \$19,710.37.....	27,361 30
Postage, telegrams, telephone and express.....	22,979 28
Legal expenses.....	1,320 41
Furniture and fixtures.....	568 12
Maps, including corrections.....	7,892 50
Underwriters' boards and tariff associations.....	48,108 98
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,496 99
Inspections and surveys.....	12,133 06
Repairs and expenses (other than taxes) on real estate.....	912 61
Taxes on real estate.....	2,444 40
State taxes on premiums.....	73,236 42
Insurance department licenses and fees.....	16,545 91
All other licenses, fees and taxes:	
Federal corporation tax.....	\$4,826 89
Capital stock.....	8,612 17
Municipal.....	6,250 76
	<hr/>
Other disbursements: Miscellaneous.....	19,689 82
Deposit premiums returned.....	7,816 31
Paid stockholders for interest or dividends.....	36,406 24
Agents' balances charged off.....	225,000 00
	84 03
Total disbursements.....	<hr/>
	\$3,537,119 98
Balance.....	<hr/>
	\$8,465,726 89

LEDGER ASSETS.

Book value of real estate.....	\$189,377 07
Mortgage loans on real estate, first liens.....	181,500 00
Loans secured by pledge of bonds, stocks or other collateral.....	475,384 12
Book value of bonds, \$8,287,805.56, and stocks, \$429,717.44.....	6,717,523 00
Cash in company's office.....	\$1,094 12
Deposits in trust companies and banks on interest.....	207,403 20
	<hr/>
Agents' balances representing business written subsequent to October 1, 1913.....	208,497 32
Agents' balances representing business written prior to October 1, 1913.....	665,017 41
	<hr/>
	28,427 97
Total ledger assets.....	<hr/>
	\$8,465,726 89

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$2,415 83
Interest accrued on bonds.....	87,688 31
Interest accrued on collateral loans.....	5,698 84
	<hr/>
Total.....	95,803 98
Other non-ledger assets: Perpetual reinsurance deposits.....	5,400 00
	<hr/>
Gross assets.....	\$8,566,927 87

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$28,427 97
Book value of ledger assets over market value:	
Market value.....	476,214 00
Real estate.....	50,377 07
Collateral.....	8,946 62
	<hr/>
	565,965 66
Total admitted assets.....	<hr/>
	\$8,002,962 21

LIABILITIES.

Gross losses adjusted, not yet due.....	\$29,857 53	
Gross claims for losses in process of adjustment or in suspense, plus \$5,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	309,152 48	
Gross claims for losses resisted.....	23,757 96	
Total	\$362,767 97	
Deduct reinsurance due or accrued.....	20,248 24	
Net amount of unpaid losses and claims.....		\$342,519 73
Gross premiums (less reinsurance) received and re- ceivable upon all unexpired fire risks, \$1,504,370.43; unearned premiums	\$2,295,126 20	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$2,353,487.87; unearned premiums (fifty per cent).....	1,178,743 94	
Total unearned premiums as computed above.....		3,471,870 23
Amount reclaimable by the insured on perpetual fire insurance policies	1,072,518 86	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	40,000 00	
Total amount of all liabilities except capital.....		\$4,926,908 82
Capital actually paid up in cash	\$750,000 00	
Surplus over all liabilities	2,326,053 39	
Surplus as regards policyholders.....		3,076,053 39
Total liabilities		<u>\$8,002,962 21</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$729,543.763	\$7,361,026 50
Written or renewed during the year.....	485,085,712	4,814,811 34
Total	\$1,214,629,475	\$12,175,837 84
Deduct those expired and marked off as terminated..	443,759,118	4,504,114 53
In force at the end of the year.....	\$770,870,357	\$7,671,723 31
Deduct amount reinsured.....	83,825,614	813,865 01
Net amount in force.....	<u>\$687,044,743</u>	<u>\$6,857,858 30</u>
Perpetual risks not included above, \$47,238,901.00.		
Deposit premiums on same, \$1,191,687.62.		

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$247,489.502	\$2,353,487 87	1-2	\$1,176,743 94
1912.....	Two years	433,350	2,942 10	1-4	735 53
1913.....	Two years	400,792	2,743 77	3-4	2,057 83
1911.....	Three years	90,007,912	897,325 53	1-6	149,554 25
1912.....	Three years	84,436,319	944,804 65	1-2	472,402 33
1913.....	Three years	99,840,168	948,167 67	5-6	790,139 73
1910.....	Four years	430,686	3,437 61	1-8	429 70
1911.....	Four years	305,914	2,870 24	3-8	1,076 34
1912.....	Four years	233,379	2,525 56	5-8	1,578 47
1913.....	Four years	312,700	2,868 17	7-8	2,509 65
1909.....	Five years	28,400,393	300,512 44	1-10	30,051 24
1910.....	Five years	29,824,013	307,281 93	3-10	92,184 58
1911.....	Five years	33,007,671	350,266 06	1-2	175,133 03
1912.....	Five years	34,001,618	368,950 64	7-10	256,965 40
1913.....	Five years	32,753,431	336,427 96	9-10	302,785 16
	Over five years	5,166,895	35,246 10	P. R.	17,623 06
	Totals	\$687,044,743	\$6,857,858 30	.....	\$3,471,870 23
	Perpetual risks	47,238,901	1,191,687 62	.....	1,072,518 86
	Grand totals ..	\$734,283,644	\$8,049,545 91	.....	\$4,544,390 09

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$10,804,058 00	\$730,459 00	\$11,534,517 00
Less \$1,683,780 risks cancelled, and \$1,230,022 reinsurance in companies authorized in Wisconsin.....	2,913,802 00	.....	2,913,802 00
Net risks written.....	\$7,890,256 00	\$730,459 00	\$8,620,715 00
Gross premiums on risks written.....	\$116,148 61	\$4,515 37	\$120,663 98
Less \$12,821.02 return premiums; and \$12,480.78 premiums for reinsurance authorized in Wisconsin.....	25,301 80	.....	25,301 80
Net premiums received.....	\$90,846 81	\$4,515 37	\$95,362 18
Losses paid (deducting salvage).....	\$48,788 01	\$2,166 23	\$50,954 24
Less losses on risks reinsured in companies authorized in Wisconsin.....	6,813 05	.....	6,813 05
Net losses paid.....	\$41,974 96	\$2,166 23	\$44,141 19
Losses incurred	\$50,824 28	\$2,166 23	\$52,990 49
Less losses on risks reinsured in companies authorized in Wisconsin.....	6,813 05	.....	6,813 05
Net losses incurred.....	\$44,011 21	\$2,166 23	\$46,177 44

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums, \$3,610,119.17, less \$36,406.24			
Add unpaid return and reinsurance premiums Dec. 31, 1912.....	\$3,573,712 93		
	35,000 00		
Total	\$3,608,712 93		
Add unearned premiums Dec. 31, 1912, and \$966,874.31 reclaimable on perpetual insurance	4,353,121 04		
Total	\$7,961,833 97		
Deduct unearned premiums Dec. 31, 1913, and \$1,072,518.86 reclaimable on perpetual insurance	4,544,389 09		
Premiums earned during 1913.....		\$3,417,444 88	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$32,991 18		
Agents' balances and bills receivable not admitted Dec. 31, 1913	28,427 97		
Gain from above		4,563 21	
Underwriting income earned during 1913			\$3,422,008 09
LOSSES.			
Losses paid	\$1,917,771 19		
Deduct unpaid losses Dec. 31, 1912.....	320,117 55		
Balance	\$1,597,653 64		
Add unpaid losses Dec. 31, 1913.....	342,519 73		
Losses incurred during 1913.....		\$1,940,173 37	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$1,336,793 37		
Deduct underwriting expenses unpaid Dec. 31, 1912.....	64,675 40		
Balance	\$1,272,117 97		
Add underwriting expenses unpaid Dec. 31, 1913	\$40,000 00		
Underwriting expenses incurred during 1913		1,312,117 97	
Underwriting losses and expenses.....			3,252,291 34
Gain from underwriting during 1913.....			\$169,716 75

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$315,963 04		
Deduct interest, dividends and rents accrued Dec. 31, 1912.....	87,560 33		
Balance	\$228,402 71		
Add interest, dividends and rents accrued Dec. 31, 1913.....	95,800 98		
Total		\$324,203 60	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$8,977 47		
Collaterals, \$20.49, perpetual reinsurances, \$5.400	5,420 49		
Profit on investments during 1913		14,397 95	
Investment income earned during 1913			\$338,601 65
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during 1913		\$268,813 13	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913.....		21,140 18	
Investment losses and expenses during 1913			280,962 31
Gain from investments during 1913.....			\$48,639 34
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during 1913		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during 1913		\$218,356 00	\$225,000 00
Surplus Dec. 31, 1912.....	\$2,332,697 00		
Surplus Dec. 31, 1913	2,326,053 09		
Decrease in surplus during 1913		6,643 91	
Totals		\$225,000 00	\$225,000 00

Per cent of losses incurred to premiums earned, 56.77.
 Per cent of underwriting expenses incurred to premiums earned, 38.31.
 Per cent of investment expenses incurred to interest and rents earned, 6.52.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 100.19.

PEOPLES NATIONAL FIRE INSURANCE COMPANY,

Philadelphia, Pa.

Home Office, INSURANCE EXCHANGE, 3RD AND WALNUT STREETS.

[Incorporated April 29, 1908; commenced business Jan. 2, 1909; admitted 1909.]

President, E. C. STOKES.

Vice Presidents, P. B. BEATTY, J. HECTOR M'NEAL.

Secretary, H. T. ALLEY.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets, December 31 of previous year.....	\$1,880,997 15

INCOME.

	Fire.	
Gross premiums	\$1,202,290 97	
Deduct reinsurance premiums, fire, \$188,937.68; re- turn premiums, fire, \$228,306.10.....	417,263 76	
Total premiums (other than perpetual)		\$785,027 21
Deposit premiums written on perpetual risks (gross).....		510 00
Gross interest on mortgage loans, less \$280.50 ac- crued interest on mortgages acquired during the year	\$29,519 00	
Gross interest on collateral loans.....	892 34	
Gross interest on bonds and dividends on stocks, less \$45.84 accrued interest on bonds acquired during the year	47,974 01	
Gross interest on deposits in trust companies and banks	770 37	
Gross interest from all other sources:		
Philadelphia Stock Exchange, \$765.50; mortgage loan not taken, \$25.50; discount prepayment bonds, \$69.37; certificate of deposit, \$39.43; Cen- tral Trust & Savings Co., settlement as fiscal agents, \$68.64; Philadelphia Underwriters' Asso- ciation, \$3.15	969 68	
Gross rents from company's property, including \$5,000.00 for company's occupancy of its own buildings	12,493 82	
Total gross interest and rents.....		92,022 42
From all other sources:		
Borrowed money	\$40,000 00	
Gain on perpetual policies cancelled.....	97 94	
		40,097 94
Gross profit on sale or maturity of ledger assets:		
Bonds	\$105 00	
Stocks	1,043 75	
		1,148 75
Total income		\$719,406 32
Total footings		\$2,800,403 47

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$70,957.70 occurring in previous years).....	\$634,192 62
Deduct amount received for salvage, fire, \$2,049.98; reinsurance, fire, \$149,049.72; discount, fire, 497.95...	151,597 65
Net amount paid policyholders for losses.....	\$482,594 97
Expenses of adjustment and settlement of losses.....	12,760 27
Commissions or brokerage.....	237,383 82
Salaries, \$4,400.45, and expenses, \$3,843.43, of special and general agents.....	8,243 88
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	48,856 85
Rents, including \$5,000 for company's occupancy of its own buildings.....	5,625 00
Advertising, \$2,190.40; printing and stationery, \$5,650.21.....	7,846 67
Postage, telegrams, telephone and express.....	4,218 77
Legal expenses.....	494 10
Furniture and fixtures.....	767 86
Maps, including corrections.....	1,772 87
Underwriters' boards and tariff associations.....	12,073 15
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	860 96
Inspections and surveys.....	915 23
Repairs and expenses (other than taxes) on real estate.....	7,890 10
Taxes on real estate.....	2,422 80
State taxes on premiums.....	23,072 85
Insurance licenses, fees and taxes.....	12,396 97
Other disbursements:	
Mortgage, \$1,500; ground rent, \$437.80.....	\$1,937 80
Discount on advanced payment.....	200 00
Borrowed money returned, \$40,000.00, and interest, \$336.10.....	40,536 10
Bond premium, \$510.74; mercantile agency, \$653.00; meals to employes, \$461.27; expense stockholders' meeting, \$39.16.....	1,664 17
Audits, \$292.00; safe deposit, \$250.00; registering stock, \$67.50; subscriptions, \$90.00.....	699 50
Light and heat, \$280.68; office supplies, \$278.06; moving furniture, \$22.93.....	581 07
Appraisal of building, \$30.00; signs, \$70.83; publications, \$241.30.....	342 15
Travelling, \$2,486.35; sundries, \$187.50.....	2,673 91
	48,635 30
Deposit premiums returned.....	1,154 50
Agents' balances charged off.....	83 67
Total disbursements.....	\$920,318 07
Balance.....	\$1,890,085 40

LEDGER ASSETS.

Book value of real estate (less \$106,704.16 incumbrances).....	\$72,399 10
Mortgage loans on real estate, first liens.....	530,597 50
Loans secured by pledge of bonds, stocks or other collateral.....	5,600 00
Book value of bonds, \$937,137.86, and stocks, \$129,351.50.....	1,066,489 36
Cash in company's office.....	\$12,718 07
Deposits in trust companies and banks not on interest.....	78 74
Deposits in trust companies and banks on interest.....	69,087 72
	81,884 53
Agents' balances representing business written subsequent to October 1, 1913.....	101,065 19
Agents' balances representing business written prior to October 1, 1913.....	2,019 72
Total ledger assets.....	\$1,890,085 40

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$7,192 80	
Interest accrued on bonds.....	14,005 01	
Interest accrued on collateral loans.....	128 00	
Total		21,023 81
Market value of real estate over book value.....		20,898 74
Other non-ledger assets St. Lawrence Pulp and Lumber Co.....		1,750 00
Gross assets		<u>\$1,924,655 95</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,019 72	
Book value of ledger assets over market value.....	51,820 36	
		53,840 08
Total admitted assets.....		<u><u>\$1,870,815 87</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$10,235 51	
Gross claims for losses in process of adjustment or in suspense, plus \$369.55; reserve for losses incurred prior to December 31 of which no notice had been received on that date	36,322 29	
Gross claims for losses resisted.....	10,099 00	
Total	<u>\$56,658 80</u>	
Deduct reinsurance due or accrued.....	15,555 57	
Net amount of unpaid losses and claims.....		\$41,101 23
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,093,015.78; unearned premiums		576,396 65
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent of the premium or deposit received		10,694 35
Interest due or accrued.....		2,250 00
Salaries, rent, expenses, bills, accounts, fees, etc., due or accrued		250 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		10,000 00
Total amount of all liabilities except capital.....		<u>\$640,682 23</u>
Cap'tal actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	230,133 64	
Surplus as regards policyholders.....		1,230,133 64
Total liabilities		<u><u>\$1,870,815 87</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$149,237,496	\$1,645,060 38
Written or renewed during the year.....	66,600,313	1,202,290 97
Excess of original premiums over amount received for reinsurance		1,868 55
Total	<u>\$215,837,799</u>	<u>\$2,850,119 90</u>
Deduct those expired and marked off as terminated.....	76,503,883	1,322,767 19
In force at the end of the year	\$139,333,916	\$1,527,352 71
Deduct amount reinsured.....	40,459,658	434,336 93
Net amount in force	<u>\$98,874,258</u>	<u>\$1,093,015 78</u>

Perpetual risks, not included above, \$394,200. Deposit premiums on same, \$11,871.47.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$37,442,746	\$424,654 36	1-2	\$212,327 18
1912.....	Two years	195,566	3,141 53	1-4	785 38
1913.....	Two years	323,267	4,206 10	3-4	3,154 56
1911.....	Three years	10,071,208	117,101 28	1-6	19,516 88
1912.....	Three years	13,965,288	141,886 96	1-2	70,943 48
1913.....	Three years	16,641,570	177,337 75	5-6	147,781 45
1910.....	Four years	1,759,223	15,861 19	1-8	1,962 65
1911.....	Four years	23,649	315 42	3-8	118 29
1912.....	Four years	72,782	1,454 11	5-8	908 81
1913.....	Four years	62,975	873 97	7-8	764 72
1909.....	Five years	920,274	8,266 28	1-10	826 63
1910.....	Five years	5,357,361	58,697 47	3-10	17,609 25
1911.....	Five years	3,331,979	37,625 58	1-2	18,812 79
1912.....	Five years	4,345,732	49,169 17	7-10	31,376 44
1913.....	Five years	3,588,710	47,462 59	9-10	42,716 34
	Over five years.....	771,928	5,022 02	P. R.	3,771 80
	Totals	\$98,874,258	\$1,093,015 78	.....	\$576,396 65
	Perpetual risks	394,200	11,871 47	.....	10,684 35
	Grand totals ..	\$99,268,458	\$1,104,887 25	.....	\$587,081 00

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	\$1,574,830 00
Less \$463,309 risks cancelled, and \$48,917 reinsurance in companies authorized in Wisconsin.....	517,226 00
Net risks written	\$1,057,604 00
Gross premiums on risks written.....	\$17,964 16
Less \$4,590.21 return premiums; and \$884.66 premiums for reinsurance in companies authorized in Wisconsin.....	5,474 87
Net premiums received	\$12,489 29
Losses paid (deducting salvage).....	\$6,008 85
Less losses on risks reinsured in companies authorized in Wisconsin	1,658 16
Net losses paid	\$4,950 69
Losses incurred	\$6,211 39
Less losses on risks reinsured in companies authorized in Wisconsin	1,454 33
Net losses incurred	\$4,757 06

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums less \$1,154.50.....	\$784,382 71		
Add unearned premiums Dec. 31 of previous year, and \$11,176.23 re- claimable on perpetual insurance..	587,641 62		
Total	\$1,372,024 33		
Deduct unearned premiums Dec. 31, end of the year, and \$10,684.35 re- claimable on perpetual insurance..	587,081 00		
Premiums earned during the year...		\$784,943 33	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from underwriting income	\$97 94		
Loss from other underwriting dis- bursements	83 67		
Gain from above	\$14 27		
Agents' balances and bills receivable not admitted Dec. 31, 1912..... \$2,199 93			
Agents' balances and bills receivable not admitted Dec. 31, end of the year.. 2,019 72			
Gain from above	190 21		
Gain from underwriting profit and loss items		194 48	
Underwriting income earned during the year			\$785,137 81
LOSSES.			
Losses paid	\$482,594 97		
Deduct unpa'd losses December 31 of previous year	76,767 24		
Balance	\$405,827 73		
Add unpaid losses December 31, end of the year	41,101 23		
Losses incurred during the year.....		\$446,928 96	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$381,142 75		
Deduct underwriting expenses unpaid December 31 of previous year	—10,000 00		
Add underwriting expenses unpaid December 31, end of the year.....	10,000 00		
Underwriting expenses incurred dur- ing the year		381,142 75	
Underwriting losses and expenses.....			828,071 71
Loss from underwriting during the year			\$42,938 96

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT. Interest and Rents.			
Interest, dividends and rents received during the year	\$92,622 42		
Deduct interest, dividends and rents due and accrued December 31, end of the year	20,823 04		
Balance	\$71,798 48		
Add interest, dividends and rents due and accrued December 31, end of the year	21,923 81		
Total	\$93,722 29		
Deduct interest and rents paid in advance December 31, end of the year	250 00		
Interest and rents earned during the year		\$93,472 29	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$1,148 75		
Gain from other investments.....	1,500 00		
Profit on investments during the year		2,648 75	
Investment income earned during the year			\$36,121 04
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$247 46		
Loss from change in difference between book and market value during the year	48,433 43		
Loss on investments during the year		\$48,680 89	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$15,094 72		
Add investment expenses unpaid December 31, end of the year.....	2,250 00		
Investment expenses incurred during the year		17,344 72	
Investment losses and expenses during the year			66,025 61
Gain from investments during the year			\$30,095 43
MISCELLANEOUS EXHIBIT.			
Total gains and losses in surplus during the year		Gain in Surplus.	Loss in Surplus.
Surplus Dec. 31, 1912.....	\$242,972 11	\$30,095 43	\$42,329 90
Surplus Dec. 31, 1913.....	230,133 64		
Decrease in surplus during the year		12,838 47	
Totals		\$42,933 90	\$42,933 90

Per cent of losses incurred to premiums earned, 56.9.
 Per cent of underwriting expenses incurred to premiums earned, 48.5.
 Per cent of investment expenses incurred to interest and rents earned, 18.5.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 101.4.

PHOENIX INSURANCE COMPANY,

Hartford, Conn.

[Incorporated May, 1854. Commenced business June, 1854.]

Home office, 36 PEARL STREET.

President, EDWARD MILLIGAN. Vice President, GEORGE M. LOVEJOY.
 Secretary, JOHN B. KNOX.

CAPITAL STOCK.

Amount of capital paid up in cash	\$3,000,000 00
Amount of ledger assets December 31 of previous year	\$10,862,554 36
Increase of paid up capital during the year	1,000,000 00
Extended at	\$11,862,554 36

INCOME.

	Fire.	
Gross premiums	\$8,166,728 69	
Deduct gross amount paid for reinsurance, fire, \$1,230,571.91; return premiums, fire, \$1,136,529.04 ..	2,367,100 95	
Total premiums (other than perpetual)		\$5,799,627 74
Gross interest on mortgage loans	\$2,019 95	
Gross interest on collateral loans	6,840 08	
Gross interest on bonds and dividends on stocks, less \$11,487.05 accrued interest on bonds acquired during 1913	439,507 10	
Gross interest on deposits in trust companies and banks	19,289 13	
Gross interest from all other sources, on agents' balances	413 15	
Gross rents from company's property	14,367 49	
Total gross interest and rents		482,436 99
Credit reserve fund sale stock		2,430 00
From sale rights Imperial Bank stock		4 34
From Franklin Trust Co., previously charged off		3,600 00
From Amer can National bank, previously charged off		7,070 00
From agents' balances previously charged off		1,025 00
Gross profit on sale or maturity of ledger assets:		
Bonds	\$500 00	
Stocks	74,722 70	
		75,222 70
Total		\$6,371,416 77
Total footings		\$18,233,971 13

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$411,340.40 occurring in previous years)	\$3,109,596 93	
Deduct amount received for salvage, fire, \$34,581.21; reinsurance, fire, \$511,860.28; discount, fire, \$947.40 ..	547,388 89	
Net amount paid policyholders for losses		\$2,562,208 04
Expenses of adjustment and settlement of losses		35,378 91
Commission or brokerage		1,266,787 79
Salaries, \$306,075.85, and expenses, \$147,358.96, of special and gen- eral agents and branch office employees		453,434 80

Salaries, fees, and all other charges of officers, directors, trustees, and home office employees	181,817 90
Rents	33,195 57
Advertising, \$6,958.24; printing and stationery, \$37,222.49	64,180 73
Postage, telegrams, telephone and express	43,129 54
Legal expenses	6,541 09
Furniture and fixtures	23,450 39
Maps, including corrections	14,116 05
Underwriters' Boards and Tariff associations	77,464 66
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	17,129 90
Inspections and surveys	22,260 01
Repairs and expenses (other than taxes) on real estate	3,205 82
Taxes on real estate	2,908 95
State taxes on premiums	103,239 24
Insurance department licenses and fees	23,974 60
All other licenses, fees, and taxes: Municipal taxes and fees	28,063 87
Other disbursements: Federal corporation tax	6,635 77
Commonwealth bank, deposit charged to suspense account	25,000 00
Equitable securities company, charged to suspense account	675 00
Paid stockholders for interest or dividends, the amount declared during the year	\$340,000 00
Paid stockholders' tax	55,598 42
	<hr/>
	395,598 42
Agents' balances charged off	218 15
Mortgage loan charged off	1,400 00
Gross loss on sale or maturity of ledger assets:	
Bonds	\$1,245 00
Stocks	1,400 00
	<hr/>
	2,645 00
Gross decrease, by adjustment, in book value of ledger assets:	
Real estate	\$7,653 50
Stocks	4 34
	<hr/>
	7,659 84
Total disbursements	\$5,400,320 64
Balance	<u>\$12,833,650 49</u>

LEDGER ASSETS.

Book value of real estate	\$119,635 64
Mortgage loans on real estate, first liens	33,100 00
Loans secured by pledge of bonds, stocks or other collaterals	77,000 00
Book value of bonds, \$6,468,718.85; and stocks, \$4,323,636.13	10,792,354 98
Cash in company's office	7,544 08
Deposits in trust companies and banks not on interest	53,163 40
Deposits in trust companies and banks on interest	597,791 43
Agents' balances representing business written subsequent to October 1, 1913	1,108,762 17
Agents' balances representing business written prior to October 1, 1913	44,298 79
	<hr/>
Total ledger assets	\$12,833,650 49

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$319 57
Interest accrued on bonds	96,785 33
Interest accrued on other assets, bank deposits	5,000 00
Rents accrued on company's property or lease	1,175 32
	<hr/>
Total	103,280 22
Market value of real estate over book value	21,377 74
Market value of bonds and stocks over book value	21,377 74
Other non-ledger assets:	
Foreign premiums in course of collection which have not been carried to ledger account, gross	\$74,426 62
Less expenses and commissions	20,005 17
	<hr/>
	54,331 45
Gross assets	<u>\$14,612,854 67</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	44,298 79
Total admitted assets.....	<u>\$14,568,055 88</u>

LIABILITIES.

Gross losses adjusted, not yet due.....	\$140,858 73
Gross claims for losses in process of adjustment, or in suspense, plus \$12,704.53 reserved for losses incurred prior to December 31st, of which no notice had been received on that date.....	582,399 82
Gross claims for losses resisted.....	18,478 89
Total	<u>\$741,737 44</u>
Deduct reinsurance due or accrued.....	163,734 25
Net amount of unpaid losses and claims.....	\$578,003 19
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,442,466.95; unearned premiums (fifty per cent).....	\$1,721,233 48
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$7,370,056.84; unearned premiums (pro rata).....	3,897,903 83
Total unearned premiums as computed above.....	5,619,137 31
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	35,000 00
Estimated amount hereafter payable for federal, state, county and municipal taxes due or accrued.....	163,000 00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	10,000 00
Total amount of all liabilities except capital	<u>\$6,407,140 50</u>
Capital actually paid up in cash.....	\$3,000,000 00
Surplus over all liabilities.....	<u>5,160,915 38</u>
Surplus as regards policyholders.....	8,160,915 38
Total liabilities	<u>\$14,568,055 88</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$1,078,409,184	\$10,748,885 90
Written or renewed during the year.....	895,401,507	8,241,155 31
Excess of original premium over amount received for reinsurance		500,733 32
Total	<u>\$1,973,810,691</u>	<u>\$19,490,774 53</u>
Deduct those expired and marked off as terminated	764,030,301	7,129,199 99
In force at the end of the year.....	\$1,209,780,390	\$12,361,574 54
Deduct amount reinsured.....	142,334,215	1,549,050 75
Net amount in force.....	<u>\$1,067,446,175</u>	<u>\$10,812,523 79</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$365,456,126	\$3,442,466 95	1-2	\$1,721,233 48
1912.....	Two years	2,444,938	24,385 44	1-4	6,096 36
1913.....	Two years	2,655,907	33,869 83	3-4	25,402 37
1911.....	Three years	138,258,386	1,401,267 54	1-6	233,544 59
1912.....	Three years	162,506,736	1,594,062 81	1-2	797,031 41
1913.....	Three years	186,052,353	1,775,685 41	5-6	1,479,737 84
1910.....	Four years	1,767,749	22,692 32	1-8	2,836 54
1911.....	Four years	1,603,704	18,620 45	3-8	6,982 67
1912.....	Four years	1,314,997	14,225 08	5-8	8,953 18
1913.....	Four years	1,871,986	20,553 97	7-8	17,984 73
1909.....	Five years	32,481,787	407,617 65	1-10	40,761 77
1910.....	Five years	35,746,886	439,485 90	3-10	131,845 77
1911.....	Five years	40,924,806	507,376 48	1-2	253,688 24
1912.....	Five years	44,838,851	530,321 03	7-10	371,224 72
1913.....	Five years	49,521,963	579,792 93	9-10	521,813 64
Totals		\$1,067,446,175	\$10,812,523 79	.....	\$5,619,137 31

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$19,777,460 00	\$7,558 65	\$20,533,325 00
Less \$3,056,166 risks cancelled, and \$1,274,227 reinsured in companies authorized in Wisconsin.....	4,283,477 00	469 16	4,330,393 00
Net risk written.....	\$15,493,983 00	\$7,089 49	\$16,202,932 00
Gross premiums received.....	\$204,879 07	\$3,686 77	\$208,565 84
Less \$20,539.24 return premiums; and and \$11,361.16 premiums for reinsurance in companies authorized in Wisconsin	31,649 92	250 48	31,900 40
Net premiums received.....	\$173,229 15	\$3,436 29	\$176,665 44
Losses paid (deducting salvage).....	\$48,178 41	\$1,594 76	\$49,773 17
Less losses on risks reinsured in companies authorized in Wisconsin.....	7,490 15	.....	7,490 15
Net losses paid.....	\$40,688 26	\$1,594 76	\$42,283 02
Losses incurred	\$66,378 57	\$1,607 76	\$67,986 33
Less losses on risks reinsured in companies authorized in Wisconsin.....	5,578 27	.....	5,578 27
Net losses incurred.....	\$60,800 30	\$1,607 76	\$62,408 06

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT. Premiums.			
Total premiums	\$5,799,627 74		
Increase in net uncollected premiums	1,966 85		
Total	\$5,801,594 59		
Add unearned premiums December 31, 1912	4,975,957 27		
Total	\$10,777,551 86		
Deduct unearned premiums December 31, 1913	5,619,137 31		
Premiums earned during 1913		\$5,158,414 55	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$1,025 00		
Loss from agents' balances charged off	218 15		
Gain from above	\$806 85		
Agents' balances and bills receivable not admitted December 31, 1912	\$9,831 87		
Agents' balances and bills receivable not admitted December 31, 1913	44,298 79		
Loss from above	34,466 92		
Loss from underwriting profit and loss items		33,600 07	
Underwriting income earned during 1913			\$5,124,754 48
LOSSES.			
Losses paid	\$2,562,208 04		
Add salvage and reinsurance recoverable December 31, 1912	9,969 57		
Total	\$2,572,207 61		
Deduct unpaid losses December 31, 1912	485,001 34		
Balance	\$2,087,206 27		
Add unpaid losses December 31, 1913	578,003 19		
Losses incurred during 1913		\$2,665,209 46	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$2,379,599 30		
Deduct underwriting expenses unpaid December 31, 1912	190,000 00		
Balance	\$2,189,599 30		
Add underwriting expenses unpaid Dec. 31, 1913	210,000 00		
Underwriting expenses incurred during 1913		2,389,599 30	
Underwriting losses and expenses			5,064,808 76
Gain from underwriting during 1913			\$69,945 72

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$182,436 99		
Deduct interest, dividends and rents accrued December 31, 1912.....	97,162 01		
Balance	\$385,274 98		
Add interest, dividends and rents accrued December 31, 1913.....	103,280 22		
Total		\$488,555 20	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$75,222 70		
Gain from change in difference between book and market value during 1913	819,636 27		
Gain from other investments.....	13,104 34		
Increase value real estate over book value	7,635 50		
Profit on investments during 1913.....		915,618 81	
Investment income earned during 1913.....			\$1,404,174 01
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$1,245 00		
Loss from decrease in book value of ledger assets	9,059 84		
Loss from other investments.....	27,075 00		
Loss on investments during 1913.....		\$37,379 84	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913.....		18 681 12	
Investment losses and expenses during 1913			56,060 96
Gain from investments during 1913.....			\$1,406,058 77
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during 1913, and tax on capital.....		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during 1913			\$402,234 19
Surplus December 31, 1912.....	\$1,155,090 80	\$1,005,824 58	
Surplus December 31, 1913.....	5,160,915 38		
Increase in surplus during 1913			\$1,055,824 58
Totals		\$1,005,824 58	\$1,005,824 58

Per cent of losses incurred to premiums earned, 51.6.

Per cent of underwriting expenses incurred to premiums earned, 46.5.

Per cent of investment expenses incurred to interest and rents earned, 0.38.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 83.7.

PITTSBURGH FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

Home Office, 1808-9-10-11 COMMONWEALTH BLDG., 316 FOURTH AVE.

[Incorporated February 10, 1851; commenced business May, 1851; admitted 1899.]

President, R. J. WILSON.

Vice President, D. C. SHAW.

CAPITAL STOCK.

Amount of capital stock paid up in cash.....	\$200,000 00
Amount of ledger assets, December 31 of previous year.....	\$544,895 40

INCOME.

	Fire.	
Gross premiums	\$273,189 51	
Deduct reinsurance premiums, fire, \$21,915.07; re- turn premiums, fire, \$57,835.55.....	79,750 62	
Total premiums (other than perpetual)		\$193,438 89
Gross interest on mortgage loans.....	\$20,529 83	
Gross interest on collateral loans.....	279 00	
Gross interest on bonds and dividends on stocks, acquired during the year.....	253 70	
Gross interest on deposits in trust companies and banks	245 78	
Gross interest from all other sources: Interest on deferred interest payments.....	26 67	
Gross rents from company's property.....	4,642 88	
Total gross interest and rents.....		25,979 84
Total income		\$219,418 73
Total footings		\$764,314 13

DISBURSEMENTS.

Gross amount paid policyholders for losses (in- cluding \$21,017.55 occurring in previous years)...	\$135,292 57	
Deduct amount received for salvage, fire, \$1,046.08; reinsurance, fire, \$9,664.16.....	10,710 24	
Net amount paid policyholders for losses.....		\$124,582 33
Expenses of adjustment and settlement of losses.....	2,794 91	
Commissions or brokerage	53,775 66	
Salaries, \$7,386.95, and expenses, \$5,500.94 of special and general agents		12,947 89

Salaries, fees, and all other charges of officers, directors, trustees and home office employees	12,252 00
Rents	3 394 76
Advertising, \$1,121.62; printing and stationery, \$2,035.92	3,157 54
Postage, telegrams, telephone and express	2,196 75
Legal expenses	182 97
Furniture and fixtures	671 50
Maps, including corrections	904 95
Underwriters' boards and tariff associations	2,143 89
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	1,221 17
Inspections and surveys	464 65
Repairs and expenses (other than taxes) on real estate	856 75
Taxes on real estate	1,181 65
State taxes on premiums	2,462 59
Insurance department licenses and fees	1,801 65
All other licenses, fees and taxes:	
State tax on capital stock	\$1,003 37
Fire marshal tax	290 88
City tax on premiums	172 23
Other disbursements: General expenses	1,456 48
Paid stockholders for interest or dividends	1,387 87
	32,000 00
Total disbursements	\$261,845 96
Balance	\$502,468 17

LEDGER ASSETS.

Book value of real estate	\$77,807 80
Mortgage loans on real estate, first liens	348,210 00
Loans secured by pledge of bonds, stocks or other collateral	2,275 00
Book value of stocks	6,671 57
Cash in company's office	\$2,237 93
Deposits in trust companies and banks on interest, daily bank balances	21,409 22
	23,647 18
Agents' balances representing business written subsequent to October 1, 1913	35,054 59
Agents' balances representing business written prior to October 1, 1913	5,456 67
Other ledger assets:	
Cash deposit Philadelphia Underwriters Association	100 00
Office furnishing and supplies	3,245 36
Total ledger assets	\$502,468 17

NON-LEDGER ASSETS.

Interest due, \$3,651 and accrued, \$5,057.11 on mortgages	\$8,708 11
Interest accrued on collateral loans	11 98
Rents due on company's property or lease	230 00
Total	8,950 09
Market value of real estate over book value	14,322 23
Gross assets	\$525,740 49

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery, furniture, fixtures and safes	\$3,245 38	
Agents' balances, representing business written prior to October 1, 1913.....	5,456 67	
Book value of ledger assets over market value: Stocks	1,481 57	
		10,183 60
Total admitted assets		<u><u>\$515,556 89</u></u>

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense	\$15,395 57	
Deduct reinsurance due or accrued.....	620 39	
Net amount of unpaid losses and claims.....		\$14,775 18
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$339,962.76; unearned premiums		176,098 09
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		107 50
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	5,100 62	
Commissions, contingent or other charges due or accrued.....	385 44	
Total liabilities except capital		\$196,466 83
Capital actually paid up in cash.....	\$200,000 00	
Surplus over all liabilities.....	119,090 06	
Surplus as regards policyholders.....		319,090 06
Total liabilities		<u><u>\$515,556 89</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$36,528,302	\$391,803 83
Written or renewed during the year.....	25,136,537	273,189 51
Total	\$61,664,839	\$664,993 34
Deduct those expired and marked off as terminated	25,039,184	291,148 02
In force at the end of the year.....	\$36,625,655	\$373,845 32
Deduct amount reinsured	3,400,688	33,882 56
Net amount in force	<u><u>\$33,224,967</u></u>	<u><u>\$339,962 76</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$12,037,920	\$144,541 49	1-2	\$72,270 55
1912.....	Two years	275,645	2,626 72	1-4	656 68
1913.....	Two years	275,408	3,257 37	3-4	2,443 02
1911.....	Three years	4,779,080	41,106 34	1-6	6,851 53
1912.....	Three years	5,828,957	54,709 10	1-3	27,354 55
1913.....	Three years	5,873,305	44,369 73	5-6	36,974 75
1911.....	Four years	49,664	836 86	3-8	313 83
1912.....	Four years	100,148	1,035 49	5-8	647 20
1913.....	Four years	92,733	1,022 59	7-8	894 74
1909.....	Five years	292,211	4,072 57	1-10	407 25
1910.....	Five years	364,600	6,504 81	3-10	1,951 44
1911.....	Five years	795,003	10,720 89	1-2	5,360 44
1912.....	Five years	1,601,668	13,336 89	7-10	9,335 82
1913.....	Five years	858,625	11,819 10	9-10	10,636 29
	Totals	\$33,224,967	\$339,962 76	.....	\$176,098 09

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.
Less \$134,479.65 risks cancelled, and \$61,099.66 reinsurance in companies authorized in Wisconsin	\$828,491 97
Net risks written	196,149 31
Gross premiums on risks written	\$632,342 60
Less \$1,072.89 return premiums; and \$770.59 premiums for reinsurance in companies authorized in Wisconsin	\$9,302 27
Net premiums received	1,843 48
Losses paid (deducting salvage)	\$7,458 79
Less losses on risks reinsured in companies authorized in Wisconsin	\$3,140 41
Net losses paid	34 85
Losses incurred	\$3,105 56
Less losses on risks reinsured in companies authorized in Wisconsin	\$2,868 74
Net losses incurred	34 85
	\$2,833 89

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$193,438 80		
Add unearned premiums Dec. 31 of previous year	193,581 32		
Total	\$387,020 21		
Deduct unearned premiums Dec. 31, end of the year	173,098 00		
Premiums earned during the year		\$210,922 12	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$4,995 90		
Agents' balances and bills receivable not admitted Dec. 31, end of the year ..	5,456 67		
Loss from above		460 68	
Underwriting income earned during the year			\$210,461 44
LOSSES.			
Losses paid	\$124,582 33		
Deduct unpaid losses December 31 of previous year	24,361 68		
Balance	\$100,217 65		
Add unpaid losses December 31, end of the year	14,775 18		
Losses incurred during the year		\$114,992 83	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$102,607 69		
Deduct underwriting expenses unpaid December 31, of previous year	6,655 28		
Balance	\$95,952 41		
Add underwriting expenses unpaid December 31, end of the year	5,593 50		
Underwriting expenses incurred during the year		101,605 97	
Underwriting losses and expenses			216,598 80
Loss from underwriting during the year			\$6,137 36

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$25,079 84		
Deduct interest, dividends and rents due and accrued December 31, end of the year	7,788 95		
Balance	\$18,190 89		
Add interest, dividends and rents due and accrued December 31, end of the year	8,950 00		
Total		\$27,140 99	
PROFIT ON INVESTMENTS.			
Gain from change in difference between book and market value during the year		5,457 48	
Profit on investments during the year			\$32,598 46
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$114 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		2,595 94	
Investment losses and expenses during the year			2,709 94
Gain from investments during the year			\$29,888 52
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$29,888 52	\$38,137 36
Surplus Dec. 31, 1912	\$127,338 90		
Surplus Dec. 31, 1913	119,090 06		
Decrease in surplus during the year		8,248 84	
Totals		\$38,137 36	\$38,137 36

Per cent of losses incurred to premiums earned, 54.52.
 Per cent of underwriting expenses incurred to premiums earned, 48.13.
 Per cent of investment expenses incurred to interest and rents earned, 9.56.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 103.43.

PROVIDENCE WAHSINGTON INSURANCE COMPANY,

Providence, R. I.

[Incorporated 1799. Commenced business 1799.]

Home office, 20 MARKET SQUARE.

President, J. B. BRANCH.

Vice President, C. D. DUNLOP.

Secretary, A. G. BEALS.

CAPITAL STOCK

Amount of capital paid up in cash \$1,000,000 00

Amount of ledger assets December 31 of previous year..... \$3,080,564 40

INCOME.

	Fire	Marine & Inland
Gross premiums	\$3,682,890 60	\$1,032,983 84
Deduct reinsurance premiums, fire, \$867,443.72; marine and inland, \$561,029.39; return premiums, fire, \$597,953.77; marine and inland, \$186,570 47..	1,404,497 40	747,605 86
Total premiums (other than perpetual)	\$2,418,393 11	\$1,185,277 98
		\$3,603,671 09
Gross interest on bonds and dividends on stocks, less \$1,735.75 accrued interest on bonds acquired during the year.....		\$173,648 14
Gross interest on deposits in trust companies and banks		7,812 47
Gross interest from all other sources: Marine premiums		100 60
Total gross interest and rents		181 561 21
Profit and loss, stock dividend, general Electric Co.		18 000 00
Gross profit on sale or maturity of ledger assets: Stocks		9,800 00
Gross increase, by adjustment, in book value of ledger assets: Bonds		\$0,127 25
Stocks		432 00
		9,559 25
Total income		\$3,822,591 55
Total footings		\$7,509,156 01

DISBURSEMENTS.

	Fire	Marine and inland
Gross amount paid policyholders for losses (including \$381,002.55 occurring in previous years).....	\$1,863,845 96	\$1,097,213 10
Deduct amount received for salvage, fire, \$19,679.04; marine and inland, \$100,571 91; reinsurance, fire, \$416,473.50; marine and inland, \$399,069.38; discount, fire, \$418.98; marine and inland, \$450.45	465,864 52	432,984 14
	\$1,397,981 44	\$664,229 05
Net amount paid policyholders for losses.....		\$2,092,210 49
Expenses of adjustment and settlement of losses.....		34,690 35
Commissions or brokerage.....		715,072 63
Salaries, \$92,158.58, and expenses, \$29,954.81, of special and general agents		122,113 39

Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	136,152 69
Rents	14,754 69
Advertising, \$3,178.13; printing and stationery, \$31,408.15.....	34,586 28
Postage, telegrams, telephone and express.....	22,061 77
Legal expenses	157 73
Furniture and fixtures	544 37
Maps, including corrections	6,902 14
Underwriters' boards and tariff associations.....	33,890 54
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	19,421 23
Inspections and surveys	15,609 00
State taxes on premiums	68,115 83
Insurance department licenses and fees.....	13,639 12
All other licenses, fees and taxes:	
Federal corporation tax.....	\$1,468 24
County licenses and taxes.....	240 51
City licenses and taxes.....	8,627 12
Franchise	650 00
	<hr/>
	10,985 87
Other disbursements:	
Exchange	\$1,723 23
Subscriptions to various publications.....	674 27
Premiums on guaranty bonds	707 85
Entertainment	683 93
	<hr/>
	3,879 28
Paid stockholders for interest or dividends.....	100,000 00
Gross decrease, by adjustment, in book value of ledger assets:	
Bonds	\$3,378 75
Stocks	43,270 63
	<hr/>
	46,649 38
Total disbursements	\$3,461,436 78
Balance	\$4,047,719 26

LEDGER ASSETS.

Book value of bonds, \$1,575,000 and stocks, \$1,345,950	\$2,920,950 00
Cash in company's office	\$1,918 82
Deposits in trust companies and banks not on interest	16,690 43
Deposits in trust companies and banks on interest	452,341 02
	<hr/>
	470,951 17
Agents' balances representing business written subsequent to October 1, 1913.....	628,996 65
Agents' balances representing business written prior to October 1, 1913.....	225 13
Bills receivable, taken for marine and inland risks	26,526 31
Bills receivable, taken for fire risks.....	70 00
	<hr/>
Total ledger assets	\$4,047,719 26

NON-LEDGER ASSETS.

Interest accrued on bonds	13,055 96
Market value of bonds and stocks over book value.....	868,352 00
	<hr/>
Gross assets	\$4,929,127 22

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$225 13
Bills receivable, past due, taken for marine, inland and fire risks	820 75
	<hr/>
	1,045 88
Total admitted assets	\$4,888,081 34

LIABILITIES.

Gross losses adjusted and unpaid.....	\$82,406 63	
Gross claims for losses in process of adjustment or in suspense, plus \$30,000; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	501,790 26	
Gross claims for losses resisted.....	26,247 91	
Total	\$610,453 80	
Deduct reinsurance due or accrued	209,203 30	
Net amount of unpaid losses and claims.....		\$401,250 50
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,038,546 unearned premiums	\$2,119,981 75	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland and navigation risks, \$498,490.08; unearned premiums (50 per cent)	249,245 04	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$162,097; unearned premiums (50 per cent) on time risks	81,387 25	
Total unearned premiums as computed above.....		2,450,614 04
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		52,000 00
Commissions, contingent or other charges due or accrued.....		19,000 00
Total amount of all liabilities except capital.....		\$2,918,861 54
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	1,009,216 80	
Surplus as regards policyholders.....		2,009,216 80
Total liabilities		\$1,928,681 34

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks	Gross premiums thereon.
In force December 31, 1912.....	\$472,852,793	\$1,806,389 44	\$22,155,194	\$674,229 20
Written or renewed during the year.....	379,128,729	3,882,890 09	331,339,577	1,932,883 84
Excess of original premiums over amount received for reinsurance		385 02		
Total	\$851,981,522	\$5,689,635 06	\$353,494,771	\$2,607,113 04
Deduct those expired and marked off as terminated	338,662,909	3,517,553 12	325,129,775	1,787,534 84
In force at the end of year, 1913.....	\$513,318,613	\$5,172,111 94	\$28,364,996	\$82,578 20
Deduct amount reinsured	104,620,673	1,133,565 94	5,696,630	181,991 12
Net amount in force December 31, 1913.....	\$408,697,940	\$4,038,546 00	\$22,668,366	\$60,587 08

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$140,872.709	\$1,547,031 41	1-2	\$773,515 70
1912.....	Two years	2,910,310	12,204 65	1-4	3,051 16
1913.....	Two years	2,928,419	18,836 22	3-4	10,002 17
1911.....	Three years	48,245,054	451,050 42	1-6	75,175 07
1912.....	Three years	58,047,784	519,014 36	1-2	239,507 18
1913.....	Three years	67,332,249	621,137 06	5-6	517,614 23
1910.....	Four years	375,789	4,032 16	1-8	504 02
1911.....	Four years	493,803	4,745 05	3-8	1,770 39
1912.....	Four years	502,374	5,588 71	5-8	3,492 95
1913.....	Four years	708,001	6,299 57	7-8	5,512 15
1900.....	Five years	11,794,277	126,097 85	1-10	12,609 79
1910.....	Five years	13,880,890	152,184 07	3-10	45,855 22
1911.....	Five years	15,276,302	166,283 04	1-2	88,141 53
1912.....	Five years	18,498,194	190,017 38	7-10	189,812 17
1913.....	Five years	19,631,900	208,964 58	9-10	118,068 12
	Over five years.....	149,854	1,559 47	P. R.	1,042 92
	Totals	\$408,697,940	\$4,038,546 00	.....	\$2,119,981 75

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	T
Gross risks written	\$7,538,302	\$2,653,228	\$418,575	\$10,610,103
Less \$1,698,220 risks cancelled, and \$774,545 reinsurance in companies authorized in Wisconsin	1,797,574	673,101	.....	2,470,765
Net risks written	\$5,740,728	\$1,980,037	\$418,575	\$8,139,340
Gross premiums on risks written	\$84,920 86	\$6,159 15	\$3,164 98	\$94,253 99
Less \$11,242.04 return premiums; and \$1,248.78 premiums for reinsurance in companies authorized in Wisconsin	11,449 98	1,041 44	.....	12,491 42
Net premiums received ..	\$73,479 88	\$5,117 71	\$3,164 98	\$81,762 57
Losses paid (deducting salvage)	\$34,859 26	\$3,447 55	\$474 18	\$38,780 99
Less losses on risks reinsured in companies authorized in Wisconsin	52 41	.....	.....	52 41
Net losses paid	\$34,806 85	\$3,447 55	\$474 18	\$38,728 58
Losses incurred	\$33,538 06	\$780 55	\$437 88	\$34,757 09
Less losses on risks reinsured in companies authorized in Wisconsin	8 33	.....	.....	8 33
Net losses incurred	\$33,530 33	\$780 55	\$437 88	\$34,748 76

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$3,003,671 09		
Add unearned premiums Dec. 31 of previous year	2,302,819 37		
Total	\$5,906,490 46		
Deduct unearned premiums Dec. 31, end of the year	2,450,614 04		
Premiums earned during the year		\$3,455,876 42	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$010 75		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,045 88		
Loss from above		435 13	
Underwriting income earned during the year			\$3,455,441 29
LOSSES.			
Losses paid	\$2,002,210 49		
Deduct unpaid losses Dec. 31 of previous year	307,023 45		
Balance	\$1,695,187 04		
Add unpaid losses Dec. 31, end of the year	401,250 50		
Losses incurred during the year		\$2,096,437 54	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,249,087 93		
Deduct underwriting expenses unpaid Dec. 31 of previous year	57,000 00		
Balance	\$1,192,087 93		
Add underwriting expenses unpaid Dec. 31, end of the year	67,000 00		
Underwriting expenses incurred during the year		1,259,087 93	
Underwriting losses and expenses			3,355,525 47
Gain from underwriting during the year			\$99,915 82
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$181,561 21		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	30,834 16		
Balance	\$150,727 05		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	18,055 96		
Total		\$168,783 01	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$9,800 00		
Gain from increase in book value of ledger assets	9,550 75		
Gain from other investments: Profit and loss	18,000 00		
Profit on investments during the year		37,350 75	
Investment income earned during the year			\$210,142 28
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$46,649 88		
Loss from change in difference between book and market value during the year	190,761 50		
Loss on investments during the year		\$237,410 88	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		3,488 98	
Investment losses and expenses during the year			240,899 86
Loss from investments during the year			\$39,757 60
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$100,000 00
Total gains and losses in surplus during the year		\$99,915 82	\$139,757 60
Surplus Dec. 31, 1912	\$1,049,058 58		
Surplus Dec. 31, 1913	1,009,216 80		
Decrease in surplus during the year		39,841 78	
Totals		\$139,757 60	\$139,757 60

Per cent of losses incurred to premiums earned 60.66.
 Per cent of underwriting expenses incurred to premiums earned 36.14.
 Per cent of investment expenses incurred to interest and rents earned 2.13.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 95.46.

QUEEN INSURANCE COMPANY OF AMERICA,

New York City.

Home office, 84 WILLIAM STREET.

[Incorporated Sept. 11, 1891. Commenced business Sept. 11, 1891.]

President, EDWARD F. BEDDALL. Vice President, GEORGE W. BURCHELL.
Secretary, NEVETT S. BARTOW.

CAPITAL STOCK.

Amount of capital paid up in cash \$1,000,000 00
Amount of ledger assets December 31 of previous year \$10,085,837 96

INCOME.

	Fire.	Marine and inland.	
Gross premiums	\$6,125,214 65	\$800,846 12	
Deduct reinsurance premiums, fire, \$830,234.62; marine and inland, \$67,- 342.64; return premiums, fire, \$913,- 658.03; marine and inland, \$155,075.07	1,743,892 05	222,417 71	
Total premiums (other than perpetual)	\$4,381,322 00	\$587,428 41	\$4,968,750 41
Gross interest on mortgage loans		\$2,950 00	
Gross interest on bonds and dividends on stocks, less \$2,172.21 accrued interest on bonds acquired during the year		364,297 98	
Gross interest on deposits in trust companies and banks		8,174 96	
Gross interest from all other sources: Bills receiv- able, etc		15 91	
Total gross interest and rents		375,438 85	2 08
From agents' balances previously charged off			
Gross profit on sale or maturity of ledger assets: Bonds		\$600 37	
Stocks		640 00	
			1,249 37
Total income			\$5,345,440 71
Total footings			\$15,431,298 67

DISBURSEMENTS.

	Fire.	Marine and inland.	
Gross amount paid policyholders for losses (including \$370,600.32 occurring in previous years)	\$2,780,304 28	\$317,512 63	
Deduct amount received for salvage, fire, \$26,080.11; marine and inland, \$13,000.54; reinsurance, fire, \$372,- 733.38; marine and inland, \$27,228.62; discount, fire, \$453.82	399,267 31	40,229 16	
Net amount paid policyholders for losses	\$2,381,036 97	\$272,283 47	\$2,653,320 44
Expenses of adjustment and settlement of losses			70,020 76
Commissions or brokerage			939,971 84
Allowances to local agencies for miscellaneous agency expenses..			14,379 95
Salaries, \$107,704.48, and expenses, \$70,402.88, of special and general agents			178,107 36

Salaries, fees, and all other charges of officers, directors, trustees and home office employees	344,575 96
Rents	43,288 06
Advertising, \$20,545.05; printing and stationery, \$47,172.37	67,718 02
Postage, telegrams, telephone and express	33,733 46
Legal expenses	1,310 06
Furniture and fixtures	4,383 37
Maps, including corrections	15,003 43
Underwriters' boards and tariff associations	50,928 15
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	30,148 94
Inspections and surveys	20,613 32
State taxes on premiums	80,081 42
Insurance department licenses and fees	19,944 08
All other licenses, fees and taxes:	
Federal corporation tax	\$4,534 56
Municipal licenses	12,220 15
Local taxes	2,540 18
Personal property tax	26 23
Provincial taxes	727 09
Franchise tax	1,791 00
	<hr/>
	21,848 21
Other disbursements	30,260 12
Paid stockholders for interest or dividends	300,000 00
Agents' balances charged off	451 50
Gross decrease, by adjustment, in book value of ledger assets: Bonds	\$2,000 97
Stocks	640 00
	<hr/>
	2,649 97
	<hr/>
Total disbursements	\$4,937,063 42
Balance	<u>\$10,494,215 25</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$65,000 00
Book value of bonds, \$6,472,603.16, and stocks, \$2,097,585.19	9,170,188 35
Cash in company's office	\$7,783 51
Deposits in trust companies and banks not on interest	6,052 41
Deposits in trust companies and banks on interest	482,454 72
	<hr/>
	496,890 64
Agents' balances representing business written subsequent to October 1, 1913	748,643 85
Agents' balances representing business written prior to October 1, 1913	13,261 91
Bills receivable, taken for fire risks	230 50
	<hr/>
Total ledger assets	\$10,494,215 25

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$1,405 13
Interest due, \$973.33 and accrued, \$88,550.12 on bonds	80,523 45
Interest accrued on other assets	1,108 09
	<hr/>
Total	92,036 67
Gross assets	<u>\$10,586,251 92</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$13,261 91
Book value of ledger assets over market value: Bonds and stocks	592,976 86
	<hr/>
	606,238 77
Total admitted assets	<u>\$9,980,013 15</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$113,048 50	
Gross claims for losses in process of adjustment or in suspense, plus \$22,226.64; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	284,883 30	
Gross claims for losses resisted.....	64,960 00	
Total	\$462,900 80	
Deduct reinsurance due or accrued.....	72,868 60	
Net amount of unpaid losses and claims.....		\$390,032 20
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$8,204,733.69 unearned premiums	\$4,244,830 14	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$482,238.69; unearned premiums (fifty per cent)	241,149 23	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$14,800.94; unearned premiums.....	14,664 94	
Total unearned premiums as computed above.....	4,500,644 41	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..	992 50	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	95,762 60	
Commissions, contingent or other charges due or accrued.....	22,807 77	
All other liabilities: Pension obligations.....	30,765 00	
Total amount of all liabilities except capital.....		\$5,041,004 66
Capital actually paid up in cash.....	\$1,000,000 00	
Surplus over all liabilities.....	3,939,008 49	
Surplus as regards policyholders.....		4,939,008 49
Total liabilities		\$9,980,013 15

RISKS AND PREMIUMS.

	Fire risks.	Premiums.	Marine and inland risks.	Premiums.
In force December 31, 1912....	\$903,072,401 00	\$8,868,644 44	\$17,045,500 00	\$431,037 11
Written or renewed in 1913....	547,349,053 00	6,125,214 65	140,134,841 00	800,846 12
Totals	\$1,350,421,454 00	\$14,993,859 09	\$17,180,341 00	\$1,240,883 23
Deduct expirations and cancellations	509,116,936 00	5,865,088 98	136,120,392 00	739,821 54
In force December 31, 1913	\$841,304,518 00	\$9,128,770 11	\$21,050,949 00	\$501,061 00
Deduct amount reinsured	84,624,778 00	924,036 42	259,277 00	3,902 06
Net amount in force..	\$756,679,740 00	\$8,204,733 69	\$20,791,672 00	\$497,159 63

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less	\$231,058,919	\$2,781,447 09	1-2	\$1,310,723 53
1912.....	Two years	3,116,853	29,916 23	1-4	7,479 04
1913.....	Two years	3,912,057	35,783 78	3-4	26,837 83
1911.....	Three years	110,883,884	1,092,335 61	1-6	182,065 94
1912.....	Three years	124,754,050	1,206,021 52	1-2	603,010 76
1913.....	Three years	136,786,500	1,334,528 76	5-6	1,112,107 31
1910.....	Four years	1,150,890	10,945 56	1-8	1,368 19
1911.....	Four years	1,171,997	13,054 08	3-8	4,895 27
1912.....	Four years	1,258,132	14,343 97	5-8	8,964 97
1913.....	Four years	2,043,701	16,967 53	7-8	14,846 60
1909.....	Five years	22,250,068	264,638 87	1-10	26,469 89
1910.....	Five years	25,917,281	309,199 04	3-10	92,759 69
1911.....	Five years	28,039,202	349,032 35	1-2	174,526 17
1912.....	Five years	29,754,535	353,674 76	7-10	248,972 33
1913.....	Five years	33,142,516	384,419 02	9-10	345,977 13
	Over five years.....	509,125	6,285 46	Var.	3,825 49
	Totals	\$756,679,740	\$8,204,733 09	.....	\$1,244,830 14

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written....	\$13,193,844	\$1,207,062	\$1,033,920	\$15,434,816
Less \$2,756,574 risks cancelled, and \$2,008,888 reinsurance in companies authorized in Wisconsin	4,422,603	125,950	216,909	4,765,462
Net risks written	\$8,771,241	\$1,081,102	\$817,011	\$10,669,354
Gross premiums on risks written	\$136,135 13	\$11,418 05	\$6,426 47	\$153,979 65
Less \$21,033.05 return premiums; and \$18,663.04 premiums for reinsurance in companies authorized in Wisconsin	35,973 07	2,431 57	1,291 45	39,696 09
Net premiums received	\$100,162 06	\$8,986 48	\$5,135 02	\$114,283 56
Losses paid (deducting salvage)	\$33,383 51	\$1,823 95	\$6,615 39	\$41,822 85
Less losses on risks re-insured in companies authorized in Wisconsin	4,380 68			4,380 68
Net losses paid..	\$28,993 83	\$1,823 95	\$6,615 39	\$37,433 17
Losses incurred	\$30,644 32	\$1,363 95	\$6,615 39	\$47,623 66
Less losses on risks re-insured in companies authorized in Wisconsin	7,430 39			7,430 39
Net losses incurred	\$32,213 93	\$1,363 95	\$6,615 39	\$40,193 27

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$4,968,750 41		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	69,447 29		
Total	\$5,038,197 70		
Add unearned premiums Dec. 31 previous year	4,382,872 80		
Total	\$9,421,070 50		
Deduct unearned premiums Dec. 31, end of the year	4,500,644 41		
Premiums earned during the year		\$4,920,426 09	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$2 08		
Loss from agents' balances charged off	451 50		
Loss from above	\$149 42		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$7,135 15		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	13,261 91		
Loss from above	6,126 76		
Loss from underwriting profit and loss items		6,576 18	
Underwriting income earned during the year			\$4,913,849 91
LOSSES.			
Losses paid	\$2,658,320 44		
Add salvage and reinsurance recoverable December 31 of previous year	15,148 62		
Total	\$2,673,469 06		
Deduct unpaid losses December 31 of previous year	411,817 33		
Balance	\$2,261,651 73		
Add unpaid losses December 31, end of the year	390,032 20		
Losses incurred during the year		\$2,651,683 93	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,961,091 08		
Deduct underwriting expenses unpaid December 31 of previous year	155,498 17		
Balance	\$1,805,592 91		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add underwriting expenses unpaid, December 31, end of the year.....	150,328 05		
Underwriting expenses incurred during the year.....		1,955,920 96	
Underwriting losses and expenses			4,007,604 89
Gain from underwriting during the year			\$306,245 02
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$375,438 85		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	85,304 17		
Balance	\$290,134 68		
Add interest, dividends and rents due and accrued December 31, end of the year	92,036 67		
Total		\$382,171 35	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		1,249 37	
Investment income earned during the year			\$383,420 72
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$2,049 97		
Loss from change in difference between book and market value during the year.....	394,582 83		
Loss on investments during the year		\$397,232 80	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		14,570 43	
Investment losses and expenses during the year			411,803 23
Loss from investments during the year			\$28,383 51
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividend declared to stockholders during the year.....			\$300,000 00
Total gains and losses in surplus during the year		\$328,382 51	\$300,000 00
Surplus Dec. 31, 1912.....	\$3,961,145 98		
Surplus Dec. 31, 1913.....	3,939,008 40		
Decrease in surplus during the year			22,137 49
Totals		\$328,382 51	\$328,382 51

Per cent of losses incurred to premiums earned, 53.89.

Per cent of underwriting expenses incurred to premiums earned, 39.75.

Per cent of investment expenses incurred to interest and rents earned, 3.81.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 100.42.

RELIANCE INSURANCE COMPANY,

Philadelphia, Pa.

Home Office, 420 WALNUT STREET.

[Incorporated April 21, 1844; commenced business August 9, 1844; admitted March, 1891.]

President, WILLIAM CHUBB.
Secretary, CHAS. J. WISTER.
Vice Presidents, JOHN GLADING, CHAS. J. WISTER.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$400,000 00
Amount of ledger assets, December 31 of previous year..... \$1,745,048 00

INCOME.

	Fire.	
Gross premiums	\$1,480,071 30	
Deduct reinsurance premiums, fire, \$431,191.55; re- turn premiums, fire, \$328,635.26.....	759,846 81	
Total premiums (other than perpetual).....		\$720,224 49
Deposit premiums written on perpetual risks (gross)		2,249 59
Gross interest on mortgage loans.....	\$2,216 25	
Gross interest on bonds and dividends on stocks....	53,358 00.	
Gross interest on deposits in trust companies and banks	884 63	
Gross interest from all other sources:		
Interest on premiums of Omaha Water Co. bonds	20 80	
Gross rents from company's property, including \$5,000.00 for company's occupancy of its own buildings	8,959 00	
Total gross interest and rents.....		65,438 08
From other sources:		
Transfer of an amount retained on cancellation of perpetual policies.....	\$406 96	
Borrowed money	75,000 00	
Omaha Water Co. bonds paid off in 1912 at par; these bond issues optional for redemption at \$105	500 00	
		75,906 96
From agents' balances previously charged off.....		218 09
Gross profit on sale or maturity of ledger assets: Bonds.....		595 00
Total income		\$904,632 72
Total footings		\$2,610,281 62

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$132,001.97 occurring in previous years.....	\$751,001 73	
Deduct amount received for salvage, fire, \$4,062.51; reinsurance, fire, \$216,883.47; discount, fire, \$552.79	222,098 77	
Net amount paid policyholders for losses.....		\$528,962 96

Expenses of adjustment and settlement of losses.....	11,760 21
Commissions or brokerage	178,118 41
Salaries, \$24,833.00, and expenses, \$11,768.14, of special and general agents	36,631 14
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	65,325 58
Rents, including \$5,000 for company's occupancy of its own buildings	9,210 56
Advertising, \$1,402.51; printing and stationery, \$9,497.48.....	10,899 99
Postage, telegrams, telephone and express.....	7,135 85
Legal expenses	2,000 83
Furniture and fixtures.....	75 23
Maps, including corrections.....	4,011 51
Underwriters' boards and tariff associations.....	9,966 01
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,204 78
Inspections and surveys.....	2,419 51
Repairs and expenses (other than taxes) on real estate.....	2,030 14
Taxes on real estate.....	1,756 50
State taxes on premiums.....	29,541 03
Insurance department licenses and fees.....	5,803 60
All other licenses, fees and taxes:	
Federal corporation tax.....	\$430 38
Capital stock tax.....	2,160 00
Municipal license	3,385 68
	<hr/>
	5,976 06
Other disbursements:	
Entertaining agents, \$297.70; janitor, \$600.....	\$807 70
Ice, \$65.22; laundry, \$56.16.....	121 38
Supplies for janitor.....	195 87
Light and heat.....	1,156 39
Rent of box for securities.....	100 00
Bonds State Dept., etc.....	387 50
Supper for clerks.....	221 50
Insurance	58 74
Commercial reports	390 00
	<hr/>
	3,520 08
Deposit premiums returned.....	4,891 30
Paid stockholders for interest or dividends.....	32,000 00
Interest paid for borrowed money	1,337 49
Agents' balances charged off.....	909 10
	<hr/>
Total disbursements	\$957,486 90
Balance	<u>\$1,652,794 72</u>

LEDGER ASSETS.

Book value of real estate.....	\$129,327 04
Mortgage loans on real estate, first liens.....	47,500 00
Book value of bonds, \$1,241,630.00, and stocks, \$2,200	1,243,830 00
Cash in company's office.....	\$2,672 75
Deposits in trust companies and banks on interest	55,707 22
	<hr/>
	58,379 97
Agents' balances representing business written subsequent to October 1, 1913.....	171,826 14
Agents' balances representing business written prior to October 1, 1913.....	1,931 57
	<hr/>
Total ledger assets.....	\$1,652,794 72

NON-LEDGER ASSETS.

Interest due, \$137.50 and accrued, \$109.00 on mortgages	\$336 50
Interest accrued on bonds.....	14,891 10
Rents accrued on company's property or lease	522 80
	<hr/>
Total	15,750 40
Market value of real estate over book value.....	4,672 96
Other non-ledger assets: Premiums on perpetual policies on real estate owned by company.....	1,010 00
	<hr/>
Gross assets	\$1,674,228 08

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned.....	\$2,025 00	
Agents' balances, representing business written prior to October 1, 1913.....	1,931 57	
Book value of ledger assets over market value: Bonds and stocks	47,125 00	
		51,081 57
Total admitted assets		<u>\$1,623,146 51</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$19,862 68	
Gross claims for losses in process of adjustment or in suspense, plus \$7,500.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	80,270 73	
Gross claims for losses resisted.....	6,874 31	
Total	\$107,007 72	
Deduct reinsurance due or accrued.....	31,048 95	
Net amount of unpaid losses and claims.....		\$75,958 77
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,507,281.04; unearned premiums		761,860 37
Amount reclaimable by the insured or perpetual fire insurance policies, being 90 and 95 per cent of the premium or deposit received		120,072 45
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		345 36
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		13,060 00
Commissions, contingent or other charges due or accrued.....		14,115 87
Due and to become due for borrowed money.....		75,000 00
Total liabilities except capital		\$1,060,412 82
Capital actually paid up in cash.....	\$400,000 00	
Surplus over all liabilities.....	162,733 69	
Surplus as regards policyholders.....		562,733 69
Total liabilities		<u>\$1,623,146 51</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$190,618.213	\$2,144,720 82
Written or renewed during the year.....	130,053.866	1,480,071 30
Total	\$320,672.079	\$3,624,792 12
Deduct those expired and marked off as terminated..	127,823.044	1,008,000 85
In force at the end of the year.....	\$192,849.035	\$2,016,782 27
Deduct amount reinsured	47,813.768	509,501 23
Net amount in force.....	<u>\$145,035.267</u>	<u>\$1,507,281 04</u>

Perpetual risks not included above, \$4,984,925.49. Deposit premiums on same, \$132,301.80.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned
1913.....	One year or less....	\$30,230,046	\$168,600 80	1-2	\$234,330 40
1912.....	Two years	246,337	2,544 10	1-4	636 03
1913.....	Two years	528,907	6,509 30	3-4	4,849 48
1911.....	Three years	22,838,006	209,787 64	1-6	34,964 61
1912.....	Three years	25,126,002	219,044 82	1-2	109,522 41
1913.....	Three years	25,305,161	218,601 51	5-6	182,167 96
1910.....	Four years	224,575	2,580 69	1-8	322 58
1911.....	Four years	154,274	1,823 98	3-8	683 99
1912.....	Four years	139,491	2,074 87	5-8	1,296 79
1913.....	Four years	217,012	2,999 96	7-8	2,624 97
1909.....	Five years	5,387,779	70,273 15	1-10	7,027 32
1910.....	Five years	5,637,956	69,161 98	3-10	20,748 50
1911.....	Five years	6,774,824	81,808 61	1-2	40,904 31
1912.....	Five years	6,164,100	71,706 44	7-10	50,194 50
1913.....	Five years	7,035,857	79,536 19	9-10	71,582 58
1904.....	Ten years	14,000	77 00	1-20	3 85
	Totals	\$145,035,267	\$1,507,281 04	.....	\$761,860 37
	Perpetual risks	4,984,925	132,301 80	.....	120,072 45
	Grand totals..	\$150,020,192	\$1,639,582 84	.....	\$881,935 82

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,883,017 00	\$153,535 00	\$3,036,552 00
Less \$624,137.00 risks cancelled, and \$78,634.00 reinsurance in companies authorized in Wisconsin.....	679,741 00	23,030 00	702,771 00
Net risks written.....	\$2,203,276 00	\$130,505 00	\$2,333,781 00
Gross premiums on risks written....	\$32,486 77	\$1,073 35	\$33,560 12
Less \$5,658.69 return premiums; and \$968.50 premiums for reinsurance in companies authorized in Wisconsin	6,447 69	179 50	6,627 19
Net premiums received	\$26,039 08	\$893 85	\$26,932 93
Losses paid (deducting salvage).....	\$10,940 39	\$12 54	\$10,952 93
Less losses on risks reinsured in companies authorized in Wisconsin....	99 32	.....	99 32
Net losses paid	\$10,841 07	\$12 54	\$10,853 61
Losses incurred	\$9,804 17	\$12 54	\$9,816 71
Less losses on risks reinsured in companies authorized in Wisconsin.....	109 10	.....	109 10
Net losses incurred	\$9,695 07	\$12 54	\$9,707 61

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums, \$722,473.00, less \$4,891.30	\$717,582 09		
Add unearned premiums Dec. 31 of previous year, and \$122,464.60 reclaimable on perpetual insurance.	1,017,794 28		
Total	\$1,735,376 97		
Deduct unearned premiums Dec. 31, end of the year, and \$120,072.45 reclaimable on perpetual insurance.	881,932 82		
Premiums earned during the year.....		\$853,444 15	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$218.00, and from other underwriting income, \$406.96	\$625 05		
Loss from agents' balances charged off	900 10		
Loss from above	\$284 05		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$1,503 92		
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	1,031 57		
Loss from above	427 05		
Loss from underwriting profit and loss items		711 70	
Underwriting income earned during the year			\$852,732 45
LOSSES.			
Losses paid	\$528,962 90		
Deduct unpaid losses December 31 of previous year	104,228 09		
Balance	\$424,734 27		
Add unpaid losses December 31, end of the year	75,958 77		
Losses incurred during the year.....		\$500,693 04	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$381,583 87		
Deduct underwriting expenses unpaid December 31 of previous year.....	32,163 37		
Balance	\$349,420 50		
Add underwriting expenses unpaid December 31, end of the year.....	27,521 23		
Underwriting expenses incurred during the year		376,941 73	
Underwriting losses and expenses			877,634 77
Loss from underwriting during the year			\$24,903 33

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$64,101 19		
Deduct interest, dividends and rents due and accrued December 31, end of the year	15,838 21		
Balance	\$48,262 98		
Add interest, dividends and rents due and accrued December 31, end of the year	15,750 40		
Total		\$64,013 38	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$595 00		
Gain from other investments: Premium on Omaha Water Co. bonds	500 00		
Profit on investments during the year		1,095 00	
Investment income earned during the year			\$65,108 38
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$18,501 25	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		7,802 18	
Investment losses and expenses during the year			26,303 43
Gain from investments during the year			\$38,804 95
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$38,804 95	\$56,902 32
Surplus Dec. 31, 1912	\$180,831 06		
Surplus Dec. 31, 1913	126,733 69		
Decrease in surplus during the year		18,097 37	
Totals		\$56,902 32	\$56,902 32

Per cent of losses incurred to premiums earned, 58.6.
 Per cent of underwriting expenses incurred to premiums earned, 44.1.
 Per cent of investment expenses incurred to interest and rents earned, 12.2.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 99.

RHODE ISLAND INSURANCE COMPANY,

Providence, R. I.

Home office, 17 CUSTOM HOUSE STREET.

[Incorporated April, 1905. Commenced business January, 1907.]

President, GEORGE L. SHEPLEY. Vice President, EMIL G. PIEPER.
 Secretary, EMIL G. PIEPER.

CAPITAL STOCK.

Amount of capital paid up in cash \$400,000 00
 Amount of ledger assets December 31 of previous year \$1,304,234 36

INCOME.

	Fire.	
Gross premiums	\$1,037,333 86	
Deduct reinsurance premiums, fire, \$232,033.97; re-		
turn premiums, fire, \$214,560.17	446,594 04	
Total premiums (other than perpetual)		\$590,739 82
Gross interest on bonds and dividends on stocks,		
less \$210 accrued interest on bonds acquired dur-		
ing the year	\$49,596 88	
Gross interest on deposits in trust companies and		
banks	809 90	
Gross interest from all other sources:		
From cash deposited with Philadelphia Under-		
writers' Association	3 15	
Total gross interest and rents		50,409 93
Gross profit on sale or maturity of ledger assets: Bonds		7,918 13
Total income		<u>\$649,062 88</u>
Total footings		<u>\$1,953,297 24</u>

DISBURSEMENTS.

Gross amount paid policyholders for losses (includ-		
ing \$54,332.26 occurring in previous years)	\$402,244 96	
Deduct amount received for salvage, fire, \$10,472.80;		
reinsurance, fire, \$106,594.08; discount, fire, \$239.39	116,306 87	
Net amount paid policyholders for losses		\$285,938 00
Expenses of adjustment and settlement of losses	6,627 50	
Commissions or brokerage	189,338 81	
Advertising	425 22	
Postage, telegrams, telephone and express	1 57	
Legal expenses	96 96	

Underwriters' boards and tariff associations		4,706 03
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		4,111 82
Inspections and surveys		1,704 53
State taxes on premiums		11,328 23
Insurance department licenses and fees		4,053 80
All other licenses, fees and taxes:		
Federal corporation tax	\$26 57	
City taxes and licenses	3,000 12	
		<u>3,026 00</u>
Other disbursements:		
Surety bonds	\$337 87	
Commission on investments	75 00	
Auditing books	150 00	
		<u>562 87</u>
Paid stockholders for interest or dividends		40,000 00
Gross loss on sale or maturity of ledger assets:		
Bonds	\$50 00	
Stocks	7 37	
		<u>57 37</u>
Total disbursements		<u>\$552,181 61</u>
Balance		<u>\$1,401,115 63</u>

LEDGER ASSETS.

Book value of bonds, \$893,081.42, and stocks, \$200,- 256.67	\$1,164,938 00	
Deposits in trust companies and banks on interest	86,847 22	
Agents' balances representing business written sub- sequent to October 1, 1913	149,230 32	
Other ledger assets: Cash deposited with Philadel- phia Underwriters' Association	100 00	
Total ledger assets		<u>\$1,401,115 63</u>

NON-LEDGER ASSETS.

Interest accrued on bonds	\$11,162 01	
United Traction & Electric Co.	625 00	
National Exchange Bank	150 00	
Union Trust Co., dividends	300 00	
American La France Fire Engine Co.	350 00	
Total		<u>12,587 01</u>
Other non-ledger assets: Reinsurance due on losses paid Munich Reinsurance Co.	\$29 37	
Union Fire Ins. Co. of Paris, France	20 37	
		<u>58 74</u>
Gross assets		<u>\$1,413,761 38</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value	54,658 50	
Total admitted assets		<u>\$1,359,102 79</u>

LIABILITIES.

Gross losses adjusted and unpaid, not yet due	\$15,794 88	
Gross claims for losses in process of adjustment or in suspense, plus \$331.10; reserve for losses incurred prior to December 31 of which no notice had been received on that date	48,035 29	
Gross claims for losses resisted	7,808 94	
Total	\$72,629 11	
Deduct reinsurance due or accrued	26,513 83	
Net amount of unpaid losses and claims		\$46,115 28
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$900,360.70; unearned premiums		480,261 41
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		11,000 00
Commissions, contingent or other charges due or accrued		40,246 00
Total amount of all liabilities		\$536,622 69
Capital actually paid up in cash	\$400,000 00	
Surplus over all liabilities	372,480 10	
Surplus as regards policyholders		772,480 10
Total liabilities		<u>\$1,350,102 79</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$110,364,820	\$999,367 14
Written or renewed during the year	106,864,869	1,037,333 86
Total	\$216,219,698	\$2,036,701 00
Deduct those expired and marked off as terminated	84,514,101	826,101 89
In force at the end of the year	\$131,705,597	\$1,210,599 11
Deduct amount reinsured	32,720,249	310,238 41
Net amount in force	<u>\$98,985,348</u>	<u>\$900,360 70</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$43,235,719	\$391,278 05	1-2	\$195,639 03
1912.....	Two years	328,025	3,178 25	1-4	794 57
1913.....	Two years	107,428	880 30	3-4	660 23
1911.....	Three years	9,525,670	78,683 67	1-6	13,143 95
1912.....	Three years	10,632,074	88,023 26	1-2	44,011 63
1913.....	Three years	14,958,542	131,502 72	5-6	109,585 60
1910.....	Four years	73,680	1,255 90	1-8	156 99
1911.....	Four years	4,446	143 40	3-8	53 78
1912.....	Four years	74,237	639 62	5-8	399 77
1913.....	Four years	110,265	848 78	7-8	742 09
1909.....	Five years	2,364,427	25,848 84	1-10	2,534 84
1910.....	Five years	3,445,292	37,933 90	3-10	11,380 17
1911.....	Five years	4,102,096	40,287 42	1-2	20,193 71
1912.....	Five years	4,509,047	44,948 63	7-10	31,464 04
1913.....	Five years	5,450,700	54,852 19	9-10	49,366 96
	Over five years	9,700	276 27	P. R.	133 43
	Totals	\$98,085,348	\$900,360 70	.....	\$490,261 41

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,169,797	\$141,500	\$2,311,297
Less \$748,312 risks cancelled, and \$507,216 reinsurance in companies authorized in Wisconsin	1,176,753	78,775	1,255,528
Net risks written	\$993,044	\$62,725	\$1,055,769
Gross premiums on risks written....	\$21,149 49	\$2,344 56	\$23,494 04
Less \$5,640.77 return premiums; and \$4,537.72 premiums for reinsurance in companies authorized in Wisconsin	9,092 87	985 62	10,078 49
Net premiums received	\$12,056 61	\$1,358 94	\$13,415 55
Losses paid (deducting salvage)	\$5,666 93	.....	\$5,666 93
Less losses on risks reinsured in companies authorized in Wisconsin ...	911 12	.....	911 12
Net losses paid	\$4,755 81	.....	\$4,755 81
Losses incurred	\$5,830 91	.....	\$5,830 91
Less losses on risks reinsured in companies authorized in Wisconsin ...	1,211 12	.....	1,211 12
Net losses incurred	\$4,619 79	.....	\$4,619 79

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$590,739 82		
Add unearned premiums Dec. 31, of previous year	420,525 19		
Total	\$1,011,265 01		
Deduct unearned premiums Dec. 31, end of the year	480,261 41		
Premiums earned during the year			\$531,003 60
LOSSES.			
Losses paid	\$285,938 09		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	58 74		
Balance	\$285,879 35		
Add salvage and reinsurance recoverable Dec. 31 of previous year	94 64		
Total	\$285,973 99		
Deduct unpaid losses Dec. 31 of previous year	46,760 26		
Balance	\$239,213 73		
Add unpaid losses Dec. 31, end of the year	46,115 28		
Losses incurred during the year		\$285,329 01	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$224,756 15		
Deduct underwriting expenses unpaid Dec. 31 of previous year	53,840 66		
Balance	\$170,915 49		
Add underwriting expenses unpaid Dec. 31, end of the year	60,246 00		
Underwriting expenses incurred during the year		231,161 49	
Underwriting losses and expenses			516,490 50
Gain from underwriting during the year			\$14,518 10
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$50,409 93		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	11,959 34		
Balance	\$38,450 59		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	12,587 01		
Total		\$51,037 60	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		7,913 13	
Investment income earned during the year			\$58,950 93
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$57 37		
Loss from change in difference between book and market value during the year	36,730 30		
Loss on investments during the year		\$36,787 67	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,430 00	
Investment losses and expenses during the year			38,217 67
Gain from investments during the year			\$29,733 66
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$40,000 00
Total gains and losses in surplus during the year		\$35,246 16	\$40,000 00
Surplus Dec. 31, 1912	\$377,233 94		
Surplus Dec. 31, 1913	372,480 10		
Decrease in surplus during the year		4,753 84	
Totals		\$40,000 00	\$40,000 00

Per cent of losses incurred to premiums earned 53.70.

Per cent of underwriting expenses incurred to premiums earned 43.50.

Per cent of investment expenses incurred to interest and rents earned 2.80.

Per cent of total losses and expenses incurred and dividends declared to total income earned 95.60.

SECURITY FIRE INSURANCE COMPANY,

Davenport, Ia.

Home office, 217 WEST FOURTH STREET.

[Incorporated 1883. Commenced business November, 1883.]

Date of admission into Wisconsin, 1909.

President, S. F. GILMAN.

Vice President, J. W. BOLLINGER.

Secretary, M. C. HINSCH.

CAPITAL STOCK.

Amount of capital paid up in cash	<u>\$200,000 00</u>	
Amount of ledger assets December 31 of previous year		\$582,110 96

INCOME.

	Fire.	
Gross premiums	\$332,884 72	
Deduct reinsurance premiums, fire, \$57,810.08; re- turn premiums, fire, \$28,506.98	<u>86,317 06</u>	
Total premiums (other than perpetual)		\$246,567 66
Gross interest on mortgage loans, less \$501.57 ac- crued interest on mortgages acquired during the year	\$21,001 99	
Gross interest on collateral loans	1,083 75	
Gross interest on bonds and dividends on stocks ...	600 00	
Gross interest on deposits in trust companies and banks	1,311 03	
Gross interest from all other sources: Bills receiv- able, interest	313 70	
Gross rents from company's property, including \$1,500 for company's occupancy of its own build- ings	<u>3,794 17</u>	
Total gross interest and rents		28,714 64
From other sources: Bills receivable, previously charged to profit and loss		<u>93 39</u>
Total income		<u>\$275,375 00</u>
Total footings		\$857,480 65

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (includ- ing \$9,200.40 occurring in previous years	\$137,480 79	
Deduct amount received for salvage, fire, \$327.10; re- insurance, fire, \$29,822.85; discount, fire, \$3.65	<u>30,153 00</u>	
Net amount paid policyholders for losses		\$107,327 19

Expenses of adjustment and settlement of losses	764 12
Commissions or brokerage (including \$3,306.40 on risks of other companies reinsured) less \$17,343.02 reinsurance commissions...	58,169 47
Salaries, \$10,361, and expenses, \$7,160.86, of special and general agents	17,521 86
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	13,146 59
Rents	1,500 00
Advertising, \$936.59; printing and stationery, \$2,730.76	3,667 35
Postage, telegrams, telephone and express	2,755 63
Legal expenses	428 75
Furniture and fixtures	177 00
Maps, including corrections	148 25
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	174 10
Inspections and surveys	1,327 78
Repairs and expenses (other than taxes) on real estate	410 00
Taxes on real estate	730 00
State taxes on premiums	2,416 13
Insurance department licenses and fees	2,387 02
All other licenses, fees and taxes:	
Federal corporation tax	\$50 00
Fire marshal tax	434 83
Illinois city taxes	770 80
Iowa state and county tax	3,771 75
	<hr/>
	5,027 44
Other disbursements:	
Bonds	\$105 00
Mercantile reports	280 00
Fuel, light, and water	615 23
Janitor and supplies	591 10
Fire prevention convention, fire prevention	203 50
Tax inquiries	7 55
Incidentals	210 44
Bills receivable charged off	899 80
	<hr/>
	2,882 62
Paid stockholders for interest or dividends	24,000 00
Agents' balances charged off	173 35
	<hr/>
Total disbursements	\$245,154 65
Balance	<hr/>
	\$612,332 00

LEDGER ASSETS.

Book value of real estate	\$44,577 03
Mortgage loans on real estate, first liens	421,895 00
Loans secured by pledge of bonds, stocks or other collateral	16,000 00
Book value of stocks	5,000 00
Deposit in trust companies and banks	
not on interest	\$31,434 39
Deposit in trust companies and banks	
on interest	34,880 54
	<hr/>
	66,314 93
Agents' balances representing business written subsequent to October 1, 1913	26,072 22
Agents' balances representing business written prior to October 1, 1913	5,007 75
Bills receivable, taken for fire risks	21,794 53
Other ledger assets: Due from fire insuring co. ..	5,580 55
	<hr/>
Total ledger assets	\$612,332 00

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$12,186 46	
Interest accrued on collateral loans	18 33	
Total		12,204 79
Other non-ledger assets: Salvage due		781 14
Gross assets		\$625,317 93

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913		5,097 75
Total admitted assets		\$620,220 18
Gross losses adjusted and unpaid, not yet due	\$3,642 25	
Gross claims for losses in process of adjustment or in suspense	5,607 34	
Gross claims for losses resisted	1,000 00	
Total	\$10,249 59	
Deduct reinsurance due or accrued	3,240 52	
Net amount of unpaid losses and claims		\$7,009 07
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$613,931.79; unearned premiums		343,468 01
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		728 66
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		2,998 57
Total amount of all liabilities except capital		\$354,203 21
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	66,016 97	
Surplus as regards policyholders		266,016 97
Total liabilities		\$620,220 18

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$41,342,834	\$639,151 98
Written or renewed during the year	24,246,222	332,884 72
Total	\$65,589,056	\$962,035 70
Deduct those expired and marked off as terminated	16,247,001	228,568 74
In force at the end of the year	\$49,342,055	\$723,476 96
Deduct amount reinsured	6,887,713	109,545 17
Net amount in force	\$42,454,342	\$613,931 79

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$5,969,567	\$70,538 75	1-2	\$39,769 38
1912.....	Two years	74,305	721 00	1-4	180 42
1913.....	Two years	75,546	862 97	3-4	639 73
1911.....	Three years	3,261,265	37,171 67	1-6	6,195 28
1912.....	Three years	5,134,192	56,721 51	1-2	28,360 75
1913.....	Three years	6,554,752	72,748 09	5-6	60,623 91
1910.....	Four years	25,345	330 15	1-8	41 27
1911.....	Four years	40,538	698 55	3-8	261 95
1912.....	Four years	26,860	414 04	5-8	258 78
1913.....	Four years	54,011	917 15	7-8	802 50
1909.....	Five years	2,825,068	51,691 41	1-10	5,160 14
1910.....	Five years	3,198,290	56,239 47	3-10	16,871 84
1911.....	Five years	3,990,589	71,198 90	1-2	35,599 45
1912.....	Five years	5,185,409	87,285 82	7-10	61,100 07
1913.....	Five years	6,024,959	97,267 15	9-10	87,540 44
	Over five years	7,040	133 90	P. R.	54 00
	Totals	\$42,454,342	\$613,931 79	.....	\$343,468 91

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$2,183,997	\$245,837	\$2,429,834
Less \$259,925 risks cancelled, and \$298,447 reinsurance in companies authorized in Wisconsin	501,032	56,720	558,372
Net risks written	\$1,682,345	\$189,117	\$1,871,462
Gross premiums on risks written ...	\$25,688 81	\$1,236 97	\$26,925 78
Less \$1,906.49 return premiums; and \$3,927.44 premiums for reinsurance in companies authorized in Wisconsin	5,530 93	303 00	5,833 93
Net premiums received	\$20,157 88	\$933 97	\$21,091 85
Losses paid (deducting salvage)	\$2,981 02	\$8 00	\$2,989 02
Less losses on risks reinsured in companies authorized in Wisconsin	84 32		84 32
Net loss paid	\$2,896 70	\$8 00	\$2,904 70
Losses incurred	\$3,763 87	\$8 00	\$3,771 87
Less losses on risks reinsured in companies authorized in Wisconsin ...	84 32		84 32
Net losses incurred	\$3,679 55	\$8 00	\$3,687 55

UNDERWRITING AND INVESTMENT EXHIBIT.

1

UNDERWRITING EXHIBIT.

Premiums.

Total premiums	\$246,567 06	
Add unearned premiums Dec. 31 of previous year	304,859 42	
Total	\$551,427 08	
Deduct unearned premiums Dec. 31, end of the year	343,468 91	
Premiums earned during the year		\$207,958 17

UNDERWRITING PROFIT AND LOSS ITEMS.

Gain from agents' balances previously charged off	\$93 39	
Loss from agents' balances charged off, \$173.35 and from other underwriting disbursements, \$809.80	1,043 15	
Loss from above	\$947 76	
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$5,054 33	
Agents' balances and bills receivable not admitted Dec. 31, end of the year	5,007 75	
Loss from above	43 42	
Loss from underwriting profit and loss items		993 18
Underwriting income earned during the year		\$206,964 99

LOSSES.

Losses paid	\$107,327 19	
Deduct salvage and reinsurance recoverable Dec. 31, end of the year	781 14	
Balance	\$106,546 05	
Deduct unpaid losses Dec. 31 of previous year	9,840 59	
Balance	\$96,705 46	
Add unpaid losses Dec. 31, end of the year	7,009 07	
Losses incurred during the year		\$103,714 53

UNDERWRITING EXPENSES.

Underwriting expenses paid during the year	\$107,852 56	
Deduct underwriting expenses unpaid Dec. 31 of previous year	728 65	
Balance	\$107,123 91	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add underwriting expenses unpaid Dec. 31, end of the year	726 06		
Underwriting expenses incurred during the year		107,850 57	
Underwriting losses and expenses			211,563 10
Loss from underwriting during the year			\$4,600 11
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$28,714 64		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	12,114 57		
Balance	\$16,600 07		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	12,204 79		
Total			\$28,804 86
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$1,031 75		
Deduct investment expenses unpaid Dec. 31 of previous year	2,408 34		
Balance	\$2,523 41		
Add investment expenses unpaid Dec. 31, end of the year	2,998 57		
Investment expenses incurred during the year			5,521 98
Gain from investments during the year			\$23,282 88
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$24,000 00
Total gains and losses in surplus during the year		\$23,282 88	\$28,600 11
Surplus Dec. 31, 1912	\$71,334 20		
Surplus Dec. 31, 1913	66,016 07		
Decrease in surplus during the year		5,317 23	
Totals		\$28,600 11	\$28,600 11

Per cent of losses incurred to premiums earned 49.

Per cent of underwriting expenses incurred to premiums earned 51.

Per cent of investment expenses incurred to interest and rents earned 19.

Per cent of total losses and expenses incurred and dividends declared to total income earned 113.

SECURITY INSURANCE COMPANY,

New Haven, Conn.

Home Office, CORNER ELM AND CHURCH STREETS.

[Incorporated May, 1841; commenced business May, 1841; admitted, 1885.]

President, JOHN W. ALLING.

Vice President E. G. STODDARD.

Secretary, VICTOR ROTH.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets, December 31 of previous year.....	\$3,954,870 00

INCOME.

Gross premiums	Fire \$3,476,648 18	
Deduct reinsurance premiums, fire, \$664,071.14; re- turn premiums, fire, \$693,325.17.....	1,337,396 31	
Total premiums (other than perpetual).....		\$2,119,251 87
Gross interest on mortgage loans.....	\$18,774 02	
Gross interest on collateral loans	2,733 92	
Gross interest on bonds and dividends on stocks, less \$35,097.44 accrued interest on bonds acquired during the year	138,539 34	
Gross interest from all other sources:		
Premium notes, \$27,534, bills receivable, \$333.33....	608 67	
Philadelphia underwriters deposit, \$3.15; reinsur- ance bureau, \$33.89.....	37 04	
Gross rents from company's property, including \$12,160.50 for company's occupancy of its own buildings	13,064 03	
Total gross interest and rents.....		173,777 02
From other sources:		
Borrowed money	\$90,000 00	
Conscience money	33 00	
From agents' balances previously charged off.....		90,033 00 721 55
Gross profit on sale or maturity of ledger assets:		
Bonds		3,815 62
Total income		\$2,387,599 06
Total footings		\$6,342,469 06

DISBURSEMENTS

Gross amount paid policyholders for losses (includ- ing \$227,894.23 occurring in previous years).....	Fire \$1,308,420 54
Deduct amount received for salvage, fire, \$11,396.97; reinsurance, fire, \$238,274.68; discount, fire, \$993.42	250,665 07
Net amount paid policyholders for losses.....	\$1,117,761 47

Expenses or adjustment and settlement of losses.....	26,787	58
Commissions or brokerage less \$194,861.13 reinsurance commissions.....	445,061	84
Allowances to local agencies for miscellaneous agency expenses..	17,140	39
Salaries, \$30,917.91, and expenses, \$16,713.22, of special and general agents.....	97,631	13
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	116,807	92
Rents, including \$12,162.50 for company's occupancy of its own buildings.....	15,516	07
Advertising, \$2,099.32; printing and stationery, \$16,029.80.....	18,129	12
Postage, telegrams, telephone and express.....	14,798	17
Legal expenses.....	2,811	86
Furniture and fixtures.....	3,828	75
Maps, including corrections.....	7,352	77
Underwriters' boards and tariff associations.....	22,182	03
Fire department, fire patrol, and salvage corps assessments, fees, taxes and expenses.....	14,273	78
Inspections and surveys.....	14,116	08
Repairs and expenses (other than taxes) on real estate.....	875	97
Taxes on real estate.....	2,219	24
State taxes on premiums.....	38,744	08
Insurance department licenses and fees.....	13,108	66
All other licenses, fees and taxes:		
Federal corporation tax.....	\$710	60
Municipal licenses.....	5,753	16
Tax on capital stock.....	18,769	47
City and county tax.....	4,467	15
	20,698	38
Other disbursements:		
General expenses.....	\$12,542	72
Borrowed money.....	90,000	00
Interest on borrowed money.....	418	20
	102,960	92
Paid stockholders for interest or dividends.....	100,000	00
Agents balances charged off.....	674	29
Gross loss on sale or maturity of ledger assets: Bonds.....	1,038	75
Total disbursements.....	\$2,224,120	45
Balance.....	\$4,118,348	61

LEDGER ASSETS.

Book value of real estate.....	\$239,218	25
Mortgage loans on real estate, first liens.....	411,500	00
Loans secured by pledge of bonds, stocks or other collateral.....	24,750	00
Book value of bonds, \$2,241,145.93, and stocks, \$740,288.14.....	2,981,434	07
Cash in company's office.....	\$8,754	56
Deposits in trust companies and banks not on interest.....	80,651	96
	89,406	52
Agents' balances representing business written subsequent to October 1, 1913.....	338,772	84
Agents balances representing business written prior to October 1, 1913.....	2,271	97
Bills receivable, taken for fire risks.....	27,315	47
Other ledger assets:		
Cash deposited with Philadelphia Underwriters Association.....	100	00
Due from reinsuring companies on losses paid..	3,579	49
Total ledger assets.....	\$411,348	61

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$4,269 96	
Interest accrued on bonds	37,203 10	
Interest accrued on collateral loans	312 13	
Total		41,875 19
Market value of real estate over book value		10,931 75
Gross asse.s		<u>\$4,171,155 55</u>

DEDUCT ASSETS NOT ADMITTED.

Agents balances representing business written prior to October 1, 1913	\$2,271 97	
Bill receivable, past due, taken for marine, inland and fire risks	2,772 65	
Book value of ledger assets over market value	61,474 82	
		66,519 44
Total admitted assets		<u><u>\$4,104,636 11</u></u>

LIABILITIES.

Gross losses adjusted and unpaid	\$50,170 65	
Gross claims for losses in process of adjustment or in suspense, plus \$9,641.50; reserve for losses incurred prior to December 31 of which no notice had been received on that date	141,150 97	
Gross claims for losses resisted	33,331 41	
Total	\$230,653 03	
Deduct reinsurance due or accrued	52,726 77	
Net amount of unpaid losses and claims		\$177,926 26
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$3,897,606.50; unearned premiums	2,080,790 93	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued ..	2,412 92	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	35,000 00	
Total amount of all liabilities except capital		\$2,302,130 11
Capital actually paid up in cash	\$1,000,000 00	
Surplus over all liabilities	802,506 00	
Surplus as regards policyholders		1,802,506 00
Total liabilities		<u><u>\$4,104,636 11</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force, December 31, 1912	\$419,653,630	\$4,469,965 05
Written or renewed during the year	321,421,519	3,476,648 18
Excess of original premiums over amount received for reinsurance		10,116 47
Totals	\$741,075,149	\$7,956,729 70
Deduct those expired and marked off as terminated ..	269,933,927	3,128,028 60
In force at the end of year 1913	\$471,141,222	\$4,828,701 10
Deduct amount reinsured	86,734,317	931,094 60
Net amount in force December 31, 1913	<u><u>\$384,406,905</u></u>	<u><u>\$3,897,606 50</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$88,094.121	\$932.336 45	1-2	\$496.168 23
1912.....	Two years	771.175	5,790 07	1-4	1,447 66
1913.....	Two years	989,624	8,161 70	3-4	6,121 27
1911.....	Three years	56,386,027	504,678 26	1-6	84,113 04
1912.....	Three years	68,707.861	617.346 55	1-2	308,673 27
1913.....	Three years	78,832.129	695.897 74	5-6	579,914 73
1910.....	Four years	289.201	2,489 69	1-8	311 21
1911.....	Four years	450.346	4,620 48	3-8	1,732 68
1912.....	Four years	283.772	3,442 04	5-8	2,151 27
1913.....	Four years	260.589	2,798 51	7-8	2,448 69
1909.....	Five years	12,278.915	146,560 50	1-10	14,656 05
1910.....	Five years	13,899.932	170,577 64	3-10	51,173 28
1911.....	Five years	10,983,069	201,707 88	1-2	100,833 84
1912.....	Five years	20,562,410	250,264 45	7-10	175,185 09
1913.....	Five years	24,987.734	290,933 04	9-10	261,840 52
Totals		\$384,406,905	\$3,897,606 50	.....	\$2,086,790 93

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$8,449,900 00	\$803,937 00	\$9,253,897 00
Less \$1,852,281.00 risks cancelled, and \$117,307.00 reinsurance in companies authorized in Wisconsin.....	1,738,814 00	230,774 00	1,969,588 00
Net risks written.....	\$6,711,146 00	\$573,163 00	\$7,284,309 00
Gross premiums on risks written....	\$98,212 87	\$4,692 37	\$102,905 24
Less \$17,031.83 return premiums; and \$1,275.38 premiums for reinsurance in companies authorized in Wisconsin	16,673 32	1,633 89	18,307 21
Net premiums received.....	\$81,539 55	\$3,058 48	\$84,598 03
Losses paid (deducting salvage)	\$33,304 17	\$1,361 29	\$34,665 46
Less losses on risks reinsured in companies authorized in Wisconsin....	1,160 96	.....	1,160 96
Net losses paid.....	\$32,143 21	\$1,361 29	\$33,506 50
Losses incurred	\$34,250 00	\$1,371 29	\$35,621 35
Less losses on risks reinsured in companies authorized in Wisconsin....	\$50 83	.....	\$50 83
Net losses incurred.....	\$33,399 23	\$1,371 29	\$34,770 52

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$2,119,251 87		
Add unearned premiums Dec. 31 of previous year	1,951,936 99		
Total	\$4,071,188 86		
Deduct unearned premiums Dec. 31, end of the year	2,066,790 93		
Premiums earned during the year		\$1,984,397 93	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$754 55		
Loss from agents' balances charged off	674 29		
Gain from above	\$80 26		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$5,010 34		
Agents' balances and bills receivable not admitted Dec. 31	5,044 02		
Loss from above	34 28		
Gain from underwriting profit and loss items		45 98	
Underwriting income earned during the year			\$1 984,413 91
LOSSES.			
Losses paid	\$1,117,701 47		
Deduct unpaid losses December 31 of previous year	188,523 94		
Balance	\$929,237 53		
Add unpaid losses December 31, end of the year	177,926 20		
Losses incurred during the year		\$1,107,163 79	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$888,323 28		
Deduct underwriting expenses unpaid December 31 of previous year	37,819 31		
Balance	\$850,503 97		
Add underwriting expenses unpaid December 31, end of the year	37,412 92		
Underwriting expenses incurred during the year		887,916 89	
Underwriting losses and expenses			1,995,090 08
Loss from underwriting during the year			\$10,636 77

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year.....	\$173,777 02		
Deduct interest, dividends and rents due and accrued December 31, end of the year.....	38,987 79		
Balance	\$134,789 23		
Add interest, dividends and rents due and accrued December 31, end of the year	41,875 19		
Total		\$170,004 42	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....		3,815 02	
Investment income earned during the year			\$193,480 04
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$1,038 75		
Loss from change in difference between book and market value during the year.....	130,192 54		
Loss on investments during the year..		\$137,231 29	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		26,322 06	
Investment losses and expenses during the year.....			163,553 95
Gain from investments during the year			\$16,936 00
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year.....		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$16,936 00	\$110,636 77
Surplus Dec. 31, 1912.....	\$508,216 68		
Surplus Dec. 31, 1913.....	802,506 00		
Increase in surplus during the year..			\$23,710 08
Totals		\$110,636 77	\$110,636 77

Per cent of losses incurred to premiums earned, 55.8.

Per cent of underwriting expenses incurred to premiums earned, 44.7.

Per cent of investment expenses incurred to interest and rents earned, 14.8.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 104.3.

SPRINGFIELD FIRE & MARINE INSURANCE COMPANY,

Springfield, Mass.

Home Office, 195 STATE STREET.

[Incorporated 1849; commenced business 1851; admitted 1851.]

President, A. W. DAMON.

Vice President, C. E. GALAGAR.

Secretary, F. H. WILLIAMS.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,500,000 00
Amount of ledger assets, December 31 of previous year.....	\$10,319,754 11

INCOME.

	Fire.
Gross premiums	\$8,279,448 15
Deduct reinsurance premiums, fire, \$1,288,073.21; re- turn premiums, fire, \$1,248,257.10.....	2,536,330 31
Total premiums (other than perpetual).....	\$5,743,117 84
Gross interest on mortgage loans.....	\$82,118 91
Gross interest on bonds and dividends on stocks, less \$1,260.00 accrued interest on bonds acquired during the year.....	333,388 70
Gross interest on deposits in trust companies and banks	10,514 72
Gross rents from company's property, including \$18,000.00 for company's occupancy of its own buildings	18,000 00
Total gross interest and rents.....	444,022 33
From other sources:	
Refund of taxes on Massachusetts bank stock.....	10,451 37
Increase in liabilities during the year on account of reinsurance treaties	2,280 05
From agents' balances previously charged off	2 45
Gross profit on sale or maturity of ledger assets: Stocks.....	18,893 00
Total income	\$9,218,767 04
Total footings	\$17,038,521 15

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$436,472.11 occurring in previous years).....	\$3,716,917 06
Deduct amount received for salvage, fire, \$23,837.50; reinsurance, fire, \$700,129.26; discount, fire, \$98.90..	724,005 66
Net amount paid policyholders for losses.....	\$2,992,851 40
Expenses of adjustment and settlement of losses.....	48,100 12
Commissions or brokerage.....	1,100,274 46
Allowances to local agencies for miscellaneous agency expenses ..	22,702 61
Salaries, \$194,822.29, and expenses, \$134,276.14, of special and general agents	329,008 43

Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	332,514 75
Rents, including \$18,000 for company's occupancy of its own buildings.....	35,386 76
Advertising, \$24,217.79; printing and stationery, \$55,387.71.....	79,605 50
Postage, telegrams, telephone and express.....	28,340 87
Legal expenses.....	8,916 38
Furniture and fixtures.....	7,288 91
Maps, including corrections.....	17,705 90
Underwriters' boards and tariff associations.....	57,078 38
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	31,705 40
Inspections and surveys.....	39,270 40
Repairs and expenses (other than taxes) on real estate.....	5,946 71
Taxes on real estate.....	4,705 30
State taxes on premiums.....	100,459 23
Insurance department licenses and fees.....	26,306 63
All other licenses, fees and taxes:	
Federal corporation tax.....	\$3,374 59
Massachusetts franchise tax.....	10,451 37
County and municipal taxes.....	18,219 81
	<hr/>
	32,045 77
Other disbursements:	
Interest paid Munich Reinsurance Co. per contract.....	\$10,228 47
Premiums on bonds, fire and liability policies.....	776 16
Mercantile reports, directories and magazines.....	2,040 03
Light and heat.....	3,633 43
Laundry, toilet, etc.....	1,806 93
Auditing and exchange.....	2,252 61
Lunch system, entertaining, etc.....	1,628 60
Sundry items.....	1,721 58
	<hr/>
	24,087 83
Transferred from surplus to capital account, by stock dividend July, 1913.....	500,000 00
Paid stockholders for interest or dividends.....	200,000 00
Agents' balances charged off.....	2,897 04
Gross loss on sale or maturity of ledger assets:	
Bonds.....	\$500 00
Stocks.....	1,496 75
	<hr/>
	1,996 75
Gross decrease, by adjustment, in book value of ledger assets:	
Stocks.....	17,913 00
	<hr/>
Total disbursements.....	\$6,047,558 81
Balance.....	<u>\$10,930,962 34</u>

LEDGER ASSETS.

Book value of real estate.....	\$300,000 00
Mortgage loans on real estate, first liens.....	1,994,970 00
Book value of bonds, \$860,173.44, and stocks, \$5,901,187.88.....	6,761,361 32
Cash in company's office.....	\$1,210 61
Deposits in trust companies and banks not on interest.....	68,580 52
Deposits in trust companies and banks on interest.....	556,571 43
	<hr/>
	826,371 56
Agents' balances representing business written subsequent to October 1, 1913.....	1,091,056 80
Agents' balances representing business written prior to October 1, 1913.....	17,202 66
	<hr/>
Total ledger assets.....	\$10,930,962 34

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$46,037 57	
Interest accrued on bonds.....	14,374 95	
Total		61,012 52
Gross assets		<u>\$11,051,974 86</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$17,202 06	
Book value of ledger assets over market value.....	90,869 32	
		108,071 98
Total admitted assets.....		<u><u>\$10,943,902 88</u></u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$95,440 59	
Gross claims for losses in process of adjustment or in suspense, plus \$27,355.87; reserve for losses incurred prior to December 31 of which no notice had been received on that date.....	472,829 72	
Gross claims for losses res'ted.....	50,892 49	
Total	\$619,162 80	
Deduct reinsurance due or accrued.....	136,138 17	
Net amount of unpaid losses and claims.....		\$483,024 63
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$10,070,731.22; unearned premiums	5,286,834 80	
Interest due or accrued.....	5,167 25	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..	15,000 00	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....	50,000 00	
Commissions, contingent or other charges due or accrued.....	13,000 00	
Funds held under reinsurance treaties.....	259,502 34	
Total amount of all liabilities except capital.....		\$6,112,529 02
Capital actually paid up in cash.....	\$2,500,000 00	
Surplus over all liabilities.....	2,331,373 86	
Surplus as regards policyholders.....		4,831,373 86
Total liabilities		<u><u>\$10,943,902 88</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$984,762.334	\$10,811,221 02
Written or renewed during the year	747,307.042	8,279,448 15
Total	<u>\$1,712,070.276</u>	<u>\$19,090,669 77</u>
Deduct those expired and marked off as terminated	655,025.617	7,500,249 85
In force at the end of the year.....	<u>\$1,057,044.659</u>	<u>\$11,590,419 92</u>
Deduct amount reinsured.....	140,812.980	1,519,688 70
Net amount in force.....	<u><u>\$916,231.679</u></u>	<u><u>\$10,070,731 22</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$282,451.993	\$3,475,410 99	1-2	\$1,737,705 50
1912.....	Two years	3,278,592	30,152 31	1-4	7,538 08
1913.....	Two years	3,269,318	32,471 14	3-4	24,353 36
1911.....	Three years	115,601.082	1,165,186 07	1-6	194,197 78
1912.....	Three years	138,396,511	1,350,774 46	1-2	675,387 23
1913.....	Three years	157,500,733	1,553,891 27	5-6	1,294,909 39
1910.....	Four years	806,654	8,884 44	1-8	1,110 55
1911.....	Four years	1,040,719	19,843 78	3-8	7,441 41
1912.....	Four years	1,267,321	12,648 60	5-8	7,907 37
1913.....	Four years	1,800,918	19,118 56	7-8	16,728 74
1909.....	Five years	31,431.984	371,731 74	1-10	37,173 17
1910.....	Five years	35,516,319	414,796 78	3-10	124,439 03
1911.....	Five years	41,454,000	474,850 13	1-2	237,425 07
1912.....	Five years	46,192,748	531,982 05	7-10	372,388 06
1913.....	Five years	55,464,387	607,926 14	9-10	547,133 53
	Over five years	158,400	1,061 26	P. R.	998 53
	Totals	\$916,231,679	\$10,070,731 22	.....	\$5,286,834 80

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$17,374,404	\$1,033,691	\$19,008,095
Less \$4,100,169 risks cancelled, and \$1,500,135 reinsurance in companies authorized in Wisconsin	5,449,239	151,065	5,600,304
Net risks written	\$11,925,165	\$1,482,626	\$13,407,791
Gross premiums on risks written ...	\$167,583 25	\$9,523 73	\$177,106 98
Less \$22,538.52 return premiums; and \$8,390.38 premiums for reinsurance in companies authorized in Wisconsin	30,294 99	653 91	30,948 90
Net premiums received	\$137,288 26	\$8,869 82	\$146,158 08
Losses paid (deducting salvage)	\$43,573 11	\$500 23	\$44,082 34
Less losses on risks reinsured in companies authorized in Wisconsin	116 84		116 84
Net losses paid	\$43,456 27	\$500 23	\$43,956 50
Losses incurred	\$59,866 45	\$500 23	\$60,376 68
Less losses on risks reinsured in companies authorized in Wisconsin	116 84		116 84
Net losses incurred	\$59,749 61	\$500 23	\$60,258 84

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$5,743,117 84		
Add unearned premiums Dec. 31, 1912	5,001,291 22		
Total	\$10,744,409 06		
Deduct unearned premiums Dec. 31, 1913	5,286,834 80		
Premiums earned during 1913		\$3,457,574 26	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$2 45		
Loss from agents' balances charged off	2,897 04		
Loss from above	\$2,894 59		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$7,008 15		
Agents' balances and bills receivable not admitted Dec. 31, 1913	17,202 66		
Loss from above	10,194 51		
Loss from underwriting profit and loss items		13,089 10	
Underwriting income earned during 1913			\$5,444,485 16
LOSSES.			
Losses paid	\$2,992,851 40		
Deduct unpaid losses Dec. 31, 1912	469,233 77		
Balance	\$2,523,617 63		
Add unpaid losses Dec. 31, 1913	483,024 63		
Losses incurred during 1913		\$3,006,642 26	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$2,289,408 65		
Deduct underwriting expenses unpaid Dec. 31, 1912	58,000 00		
Balance	\$2,231,408 65		
Add underwriting expenses unpaid Dec. 31, 1913	78,000 00		
Underwriting expenses incurred during 1913		2,309,408 65	
Underwriting losses and expenses			5,316,050 91
Gain from underwriting during 1913			\$128,434 25

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$133,793 86		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912	47,748 22		
Balance	\$386,045 64		
Add interest, dividends and rents due and accrued Dec. 31, 1913	55,845 27		
Total		\$441,890 91	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		18,803 00	
Investment income earned during 1913			\$460,783 91
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$1,996 75		
Loss from decrease in book value of ledger assets	17,913 00		
Loss from change in difference between book and market value during 1913	782,176 13		
Loss on investments during 1913		\$902,085 88	
INVESTMENT EXPENSES.			
Investment expenses paid during 1913		21,812 13	
Investment losses and expenses during 1913			\$23,898 01
Loss from investments during 1913			\$363,114 10
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during 1913		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year			\$700,000 00
Surplus Dec. 31, 1912	\$3,266,063 71	\$128,434 25	\$1,063,114 10
Surplus Dec. 31, 1913	2,331,373 86		
Decrease in surplus during 1913		\$94,679 85	
Totals		\$1,063,114 10	\$1,063,114 10

Per cent of losses incurred to premiums earned 55.09.
 Per cent of underwriting expenses incurred to premiums earned 42.31.
 Per cent of investment expenses incurred to interest and rents earned 4.93.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 107.36.

STANDARD FIRE INSURANCE COMPANY,

Hartford, Conn.

Home Office, 18 ASYLUM ST.

[Incorporated July 6, 1905; commenced business March 28, 1910; admitted July 27, 1910.]

President, M. L. HEWES.

Secretary, H. B. ANTHONY.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000 00
Amount of ledger assets, December 31 of previous year.....	\$1,201,580 46

INCOME.

Gross premiums	Fire. \$852,409 13
Deduct reinsurance premiums, fire, \$146,743.40, return premiums, fire, \$162,730.28	309,474 27
Total premiums (other than perpetual).....	\$542,934 86
Gross interest on bonds and dividends on stocks, less \$1,291.70 accrued interest on bonds acquired during the year	\$12,507 79
Gross interest on deposits in trust companies and banks	974 65
Total gross interest and rents	43,482 44
Gross profit on sale or maturity of ledger assets: Bonds.....	494 12
Total income	\$586,911 42
Total footings	\$1,788,491 88

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$28,738.80 occurring in previous years)	\$234,070 91
Deduct amount received for salvage, fire, \$2,810.09; reinsurance, fire, \$61,407.63.....	61,217 78
Net amount paid policyholders for losses.....	\$230,762 13
Expenses of adjustment and settlement of losses.....	6,536 56
Commissions or brokerage less \$36,559.75 reinsurance commissions	117,015 49
Allowances to local agencies for miscellaneous agency expenses..	3,340 12
Salaries, \$21,428.85, and expenses, \$18,793.98, of special and general agents	40,222 83
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	20,302 80

Rents	2,583 80
Advertising, \$1,106.38; printing and stationery, \$0,495.48	7,661 88
Postage, telegrams, telephone and express	5,185 45
Legal expenses	604 47
Furniture and fixtures	1,063 52
Maps, including corrections	2,880 20
Underwriters' boards and tariff associations	4,936 25
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	1,736 76
Inspections and surveys	5,569 38
State taxes on premiums	12,298 03
Insurance department licenses and fees	5,287 50
All other licenses, fees and taxes: Federal corporation tax	45 25
Other disbursements:	
Capital stock tax	\$6,500 00
Safe deposit box	50 00
	<hr/>
	6,550 00
Paid stockholders for interest or dividends	40,000 00
	<hr/>
Total disbursements	\$320,562 49
Balance	<hr/>
	\$1,267,929 39

LEDGER ASSETS.

Book value of bonds, \$1,030,240.22, and stocks, \$01,254.00	\$1,130,503 22
Cash in company's office	\$944 51
Deposits in trust companies and banks on interest	48,979 00
	<hr/>
	49,924 11
Agents balances representing business written subsequent to October 1, 1913	87,202 83
Agents balances representing business written prior to October 1, 1913	299 23
	<hr/>
Total ledger assets	\$1,267,929 39

NON-LEDGER ASSETS.

Interest accrued on bonds	\$13,469 02
Other non-ledger assets: Maps, furniture and fixtures (cost \$21,597.03)	10,000 00
	<hr/>
Gross assets	\$1,291,398 41

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	\$10,000 00
Agents' balances, representing business written prior to October 1, 1913	299 23
Book value of ledger assets over market value	59,351 62
	<hr/>
	69,655 85
Total admitted assets	<hr/>
	\$1,221,742 56

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, plus \$4,000.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	\$45,396 48	
Gross claims for losses resisted	2,550 00	
Total	\$47,946 48	
Deduct reinsurance due or accrued.....	8,635 34	
Net amount of unpaid losses and claims.....		\$39,311 14
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$785,325.86 unearned premiums		438,833 95
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,643 88
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		10,000 00
Total amount of all liabilities except capital.....		\$489,838 97
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities	231,903 59	
Surplus as regards policyholders.....		731,903 59
Total liabilities		\$1,221,742 56

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$79,693,021	\$724,452 82
Written or renewed during the year.....	87,773,493	852,403 13
Total	\$167,466,514	\$1,576,861 95
Deduct those expired and marked off as terminated..	59,310,567	592,576 16
In force at the end of the year.....	\$108,155,947	\$984,285 79
Deduct amount reinsured	21,125,504	198,959 93
Net amount in force.....	\$87,030,443	\$785,325 86

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$35,040.824	\$340,036 18	1-2	\$174,518 09
1912.....	Two years	117,372	1,433 07	1-4	358 27
1913.....	Two years	39,771	335 48	3-4	251 61
1911.....	Three years	9,958,380	69,900 34	1-6	11,650 06
1912.....	Three years	11,913,589	146,843 19	5-6	122,369 32
1910.....	Four years	73,771	506 27	1-8	63 28
1911.....	Four years	142,282	1,133 76	3-8	425 16
1912.....	Four years	64,748	543 35	5-8	379 59
1913.....	Four years	64,334	1,008 91	7-8	882 80
1910.....	Five years	1,614,696	17,682 70	3-10	5,304 81
1911.....	Five years	2,376,347	24,713 12	1-2	12,356 56
1912.....	Five years	3,055,251	34,034 19	7-10	23,823 93
1913.....	Five years	3,812,349	43,637 07	9-10	39,291 56
	Totals	\$87,030,443	\$785,325 86		\$438,883 95

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written.....	Fire.	\$1,754,370 00
Less \$363,200 risks cancelled, and \$246,941 reinsurance in companies authorized in Wisconsin		610,141 00
Net risks written		\$1,144,229 00
Gross premiums on risks written.....		\$22,472 97
Less \$377,543 return premiums; and \$314,110 premiums for reinsurance in companies authorized in Wisconsin.....		6,916 53
Net premiums received		\$15,556 44
Losses paid (deducting salvage).....		\$3,785 41
Less losses on risks reinsured in companies authorized in Wisconsin		148 08
Net losses paid		\$3,637 33
Losses incurred		\$4,424 88
Less losses on risks reinsured in companies authorized in Wisconsin		161 41
Net losses incurred		\$4,263 47

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
•Premiums.			
Total premiums	\$542,934 86		
Add unpaid return and reinsurance premiums	11,285 10		
Total	\$554,219 96		
Add unearned premiums Dec. 31 of previous year	332,988 50		
Total	\$887,208 46		
Deduct unearned premiums Dec. 31, end of the year	438,883 95		
Premiums earned during the year		\$148,324 51	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$175 86		
Agents' balances and bills receivable not admitted Dec. 31, end of the year ..	299 23		
Loss		123 37	
Underwriting income earned during the year			\$118,201 14
LOSSES.			
Losses paid	\$230,762 13		
Deduct salvage and reinsurance recoverable Dec. 31, end of the year ..	8,635 31		
Balance	\$222,126 79		
Add salvage and reinsurance recoverable December 31 of previous year	1,828 89		
Total	\$223,955 68		
Deduct unpaid losses December 31 of previous year	27,459 20		
Balance	\$196,496 39		
Add unpaid losses December 31, end of the year	47,946 48		
Losses incurred during the year		\$244,442 87	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$243,250 30		
Deduct underwriting expenses unpaid December 31 of previous year	8,845 28		
Balance	\$234,405 08		
Add underwriting expenses unpaid December 31, end of the year	11,643 88		
Underwriting expenses incurred during the year		246,048 96	
Underwriting losses and expenses ..			400,491 88
Loss from underwriting during the year			\$42,290 69

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$43,482 44		
Deduct interest, dividends and rents due and accrued December 31, end of the year	11,439 29		
Balance	\$32,043 15		
Add interest, dividends and rents due and accrued December 31, end of the year	13,463 02		
Interest and rents earned during the year		\$45,512 17	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		494 12	
Investment income earned during the year			\$46,006 29
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$41,876 11	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		6 50 00	
Investment losses and expenses during the year			48,426 11
Loss from investments during the year			\$2,419 82
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year			\$40,000 00
Surplus Dec. 31, 1912	\$316,614 10		
Surplus Dec. 31, 1913	231,903 59		
Decrease in surplus during the year		\$84,710 51	
Totals		\$84,710 51	\$84,710 51

Per cent of losses incurred to premiums earned, 54.5.

Per cent of underwriting expenses incurred to premiums earned, 54.9.

Per cent of investment expenses incurred to interest and rents earned, 14.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 107.

ST. PAUL FIRE & MARINE INSURANCE COMPANY,

St. Paul, Minn.

Home office, CORNER 5TH AND WASHINGTON STREETS.

[Incorporated May, 1865. Commenced business May, 1865.]

Date of admission into Wisconsin, 1872.

President, F. R. BIGELOW.

Vice President, J. H. SKINNER.

Secretary, A. W. PERRY.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000 00
Amount of ledger assets December 31 of previous year	\$8,893,781 35

INCOME.

	Fire.	Marine and inland.
Gross premiums	\$6,135,019 73	\$2,652,815 90
Deduct reinsurance premiums, fire, \$740,176.74; marine and inland, \$761,- 200.46; return premiums, fire, \$872,- 796.89; marine and inland, \$303,806.80	1,612,973 63	1,065,007 35
Total premiums (other than perpetual)	\$4,522,046 10	\$1,587,808 55
		\$6,109,854 65
Gross interest on mortgage loans, less \$20.75 accrued interest on mortgages acquired during the year ...	\$30,013 02	
Gross interest on collateral loans	1,803 47	
Gross interest on bonds and dividends on stocks, less \$7,861.28 accrued interest on bonds acquired during the year	325,159 20	
Gross interest on deposits in trust companies and banks	4,935 88	
Gross interest from all other sources: Interest on notes taken	10,210 55	
Gross rents from company's property, including \$12,000 for company's occupancy of its own build- ings	17,111 26	
Total gross interest and rents		389,233 47
From other sources:		
National German American bank stock	\$6,000 00	
Conscience money	230 00	
Merchants' National bank stock	1,375 00	
		7,005 00
Increase in liabilities during the year on account of reinsurance treaties		11,914 60
From agents' balances previously charged off		2,718 47
Gross profit on sale or maturity of ledger assets: Bonds		1,066 61
Total income		\$6,522,424 80
Total footings		\$15,416,206 15

DISBURSEMENTS.

	Fire.	Marine and inland.
Gross amount paid policyholders for losses (including \$476,841.17 occurring in previous years)	\$2,750,902 83	\$1,706,517 84
Deduct amount received for salvage, fire, \$12,380.68; marine and inland, \$85,980.94; reinsurance, fire, \$348,438.13; marine and inland, \$703,294.22; discount, fire, \$896.52	361,715 33	780,265 16
Net amount paid policyholders for losses	\$2,389,187 50	\$917,252 68
Expenses of adjustment and settlement of losses		\$3,306,440 18
Commissions or brokerage		69,848 87
Allowances to local agencies for miscellaneous agency expenses ..		1,453,574 17
Salaries, \$65,643.39, and expenses, \$145,189.83, of special and general agents		6,805 56
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		210,833 23
Rents, including \$12,000 for company's occupancy of its own buildings		122,905 45
Advertising, \$7,047.72; printing and stationery, \$47,838.65		12,963 50
Postage, telegrams, telephone and express		54,886 37
Legal expenses		32,900 99
Furniture and fixtures		12,137 29
Maps, including corrections		3,348 85
Underwriters' boards and tariff associations		9,297 75
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		11,570 41
Inspections and surveys		5,653 69
Repairs and expenses (other than taxes) on real estate		23,767 52
Taxes on real estate		4,316 83
State taxes on premiums		3,460 39
Insurance department licenses and fees		129,650 33
All other licenses, fees and taxes:		20,123 98
Federal corporation tax	\$6,124 24	
City licenses and occupation tax	9,252 82	
City taxes	618 95	
State and county licenses and taxes	3,032 83	
		19,028 84
Other disbursements:		
Tracing flour shipments	\$390 35	
Auditing accounts	64 50	
Collection charges on checks	404 24	
Deposit bonds	156 25	
Commercial reports	2,422 00	
Entertaining agents	652 00	
Examination by Minn. Ins. dept.	1,117 50	
Premium on life insurance policy	20 59	
Insurance journals	924 25	
Subscription to Association of Commerce and Y. M. C. A.	400 00	
Surety bonds	235 14	
Picnic, wedding, Christmas gifts, etc.	935 94	
Duty	334 53	
		8,117 49
Paid stockholders for interest or dividends		100,000 00
Agents' balances charged off		838 58
Gross loss on sale or maturity of ledger assets:		
Real estate	\$4,010 58	
Bonds	226 29	
Stocks	125 00	
		4,361 87
Gross decrease, by adjustment, in book value of ledger assets:		
Stocks		1,375 00
Total disbursements		\$5,628,267 13
Balance		\$9,787,989 09

LEDGER ASSETS.

Book value of real estate	\$254,580 84	
Mortgage loans on real estate, first liens, \$612,905; other than first, \$400	643,305 00	
Book value of bonds, \$1,200,828.80, and stocks, \$412,- 038.33	7,532,917 73	
Cash in company's office	\$501 62	
Deposits in trust companies and banks not on interest	3,017 80	
Deposits in trust companies and banks on interest	501,637 73	
	<hr/>	505,157 13
Agents' balances representing business written sub- sequent to October 1, 1913	753,597 37	
Agents' balances representing business written prior to October 1, 1913	8,128 78	
Bills receivable, taken for marine and inland risks..	4,731 59	
Bills receivable, taken for fire risks	73,729 82	
Other ledger assets:		
Due from reinsurance companies for return pre- miums	120 18	
Due from reinsurance companies on losses paid...	6,610 56	
	<hr/>	
Total ledger assets	\$9,787,939 02	

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$7,804 56	
Interest accrued on bonds	55,710 98	
	<hr/>	
Total	63,575 54	
Other non-ledger assets: Unliquidated interest in 100 shares of National German American Bank stock	1,000 00	
	<hr/>	
Gross assets	\$9,852,514 56	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1913	\$8,128 78	
Bills receivable, past due, taken for marine, inland and fire risks	16,876 30	
Mortgage other than first	400 00	
Miscellaneous stocks	1,325 00	
Book value of ledger assets over market value	360,064 65	
Reinsuring companies—collection doubtful	830 10	
	<hr/>	387,624 83
Total admitted assets	\$9,464,889 73	

LIABILITIES.

Gross losses adjusted, not yet due	\$62,045 11	
Gross claims for losses in process of adjustment or in suspense	566,028 90	
Gross claims for losses resisted	23,060 70	
	<hr/>	
Total	\$656,134 71	
Deduct reinsurance due or accrued	209,048 43	
	<hr/>	
Net amount of unpaid losses and claims	\$447,086 28	
Gross premiums (less reinsurance) received and re- ceivable upon all unexpired fire risks, \$9,101,711.60; unearned premiums	\$1,723,298 39	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$612,100.90; unearned premiums (fifty per cent)	406,075 43	
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired marine risks, \$34,112.56; unearned premiums (100 per cent)	34,142 56	
	<hr/>	
Total unearned premiums as computed above	5,164,516 40	

Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	101,000 00
Commissions, contingent or other charges due or accrued	3,983 88
Reinsurance and return premiums due other companies	34,337 32
All other liabilities: Reserved for unpaid bills	1,000 00
Total amount of all liabilities except capital	\$5,750,923 88
Capital actually paid up in cash	\$500,000 00
Surplus over all liabilities	3,213,965 85
Surplus as regards policyholders	3,713,965 85
Total liabilities	\$9,464,889 73

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
In force on the 31st day of December, 1912 ..	\$723,153,600	\$9,390,211 56	\$23,861,933	\$837,325 23
Written or renewed during the year	502,973,510	6,135,019 73	443,008,002	2,632,815 90
Excess of original premiums over amount received for reinsurance		2,094 90		
Total	\$1,226,127,110	\$15,527,326 24	\$466,869,935	\$3,490,141 13
Deduct those expired and marked off as terminated	425,107,239	5,665,350 34	431,230,957	2,551,551 36
In force at the end of the year	\$801,019,871	\$9,861,975 90	\$37,638,978	\$938,589 77
Deduct amount reinsured	59,018,949	760,264 30	3,482,335	120,438 87
Net amount in force	\$742,000,922	\$9,101,711 60	\$32,156,643	\$812,150 90

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ..	\$146,101,138	\$1,946,804 52	1-2	\$973,402 26
1912.....	Two years	905,030	7,718 49	1-4	1,929 62
1913.....	Two years	1,148,039	8,229 36	3-4	6,172 02
1911.....	Three years	105,925,657	1,116,353 68	1-6	186,058 95
1912.....	Three years	130,451,551	1,352,948 73	1-2	676,474 36
1913.....	Three years	141,906,084	1,507,039 06	5-6	1,304,199 22
1910.....	Four years	467,036	5,090 80	1-8	636 35
1911.....	Four years	571,754	5,154 40	3-8	1,932 90
1912.....	Four years	537,853	4,664 04	5-8	2,915 59
1913.....	Four years	534,282	5,418 89	7-8	4,741 53
1908.....	Five years	38,065,715	509,630 83	1-10	56,893 08
1910.....	Five years	36,426,358	538,335 24	3-10	160,000 57
1911.....	Five years	40,806,692	534,189 52	1-2	267,064 76
1912.....	Five years	42,839,383	578,784 54	7-10	405,149 17
1913.....	Five years	50,494,783	685,338 35	9-10	616,804 51
	Over five years	4,140,359	183,010 25	P. R.	58,823 50
Totals		\$742,000,922	\$9,101,711 60		\$4,723,298 39

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Marine and inland.	Tornado.	Total.
Gross risks written ...	\$11,803,013	\$5,625,945 54	\$1,135,920	\$18,624,878 54
Less fire, \$503,399; marine, \$30,942 risks cancelled, and fire, \$1,128,630, marine, \$89,536 reinsurance in companies authorized in Wisconsin	1,932,029	120,478 00		2,052,507 00
Net risks written.	\$9,930,984	\$5,505,467 54	\$1,135,920	\$16,572,371 54
Gross premiums on risks written	\$125,973 38	\$18,315 59	\$7,671 74	\$151,960 71
Less fire, \$12,050.99, marine, \$921.39 return premiums; and fire, \$12,172.30, marine, \$752.03 premiums for reinsurance in companies authorized in Wisconsin	24,223 29	1,673 42		25,896 71
Net premiums received	\$101,750 09	\$16,642 17	\$7,671 74	\$126,065 00
Losses paid (deducting salvage)	\$80,965 72	\$7,337 32	\$4,606 58	\$72,909 00
Less losses on risks re-insured in companies authorized in Wisconsin	6,717 10	674 53		7,391 63
Net losses paid....	\$54,248 62	\$6,662 79	\$4,606 58	\$65,517 97
Losses incurred	\$53,723 71	\$5,098 94	\$4,641 56	\$63,464 21
Less losses on risks re-insured in companies authorized in Wisconsin	2,628 65	724 53		3,353 18
Net losses incurred	\$53,095 06	\$4,374 41	\$4,641 56	\$62,111 03

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums,	\$6,100,854 65		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	22,422 72		
Total	\$6,132,277 37		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year	34,337 32		
Balance	\$6,097,940 05		
Add unearned premiums Dec. 31 of previous year	4,854,764 89		
Total	\$10,952,704 94		
Deduct unearned premiums Dec. 31, end of the year	5,164,516 40		
Premiums earned during the year....		\$5,788,188 54	

UNDERWRITING AND INVESTMENT EXHIBIT- Continued.

UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$2,718.47, and from other underwriting income, \$12,144.60	\$14,863 07		
Loss from agents' balances charged off	833 58		
Gain from above	\$14,029 49		
Agents' balances and bills receivable not admitted Dec. 31, 1912.	\$16,164 60		
Agents' balances and bills receivable not admitted Dec. 31, end of the year 25,835 18			
Loss from above	9,670 58		
Gain from underwriting profit and loss items		4,358 91	
Underwriting income earned during the year			\$5,792,547 45
LOSSES.			
Losses paid	\$3,306,440 18		
Deduct unpaid losses Dec. 31 of previous year	452,009 42		
Balance	\$2,854,430 76		
Add unpaid losses Dec. 31, end of the year	447,066 28		
Losses incurred during the year ...		\$3,301,517 04	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$2,196,940 78		
Deduct underwriting expenses unpaid Dec. 31 of previous year	104,751 06		
Balance	\$2,092,189 73		
Add underwriting expenses unpaid Dec. 31, end of the year	104,983 88		
Underwriting expenses incurred during the year		2,197,173 61	
Underwriting losses and expenses ...			5,498,090 65
Gain from underwriting during the year			\$295,856 80
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$389,233 47		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	60,590 68		
Balance	\$328,642 84		

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

Add interest, dividends and rents due and accrued Dec. 31, end of the year	63,575 54		
Total		\$302,218 38	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$1,098 61		
Gain from other investments: National German American Bank stock and Merchants' National Bank stock	7,375 00		
Profit on investments during the year		8,473 61	
Investment income earned during the year			\$400,891 09
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$4,361 87		
Loss from decrease in book value of ledger assets	1,375 00		
Loss from change in difference between book and market value during the year	207,901 12		
Loss on investments during the year		\$213,637 09	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		18,315 72	
Investment losses and expenses during the year			231,953 71
Gain from investments during the year			\$168,738 28
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$462,595 08	\$100,000 00
Surplus Dec. 31, 1912	\$2,851,370 77		
Surplus Dec. 31, 1913	3,213,965 85		
Increase in surplus during the year			362,595 08
Totals		\$462,595 08	\$462,595 08

Per cent of losses incurred to premiums earned 57.4.

Per cent of underwriting expenses incurred to premiums earned 37.

Per cent of investment expenses incurred to interest and rents earned 4.7.

Per cent of total losses and expenses incurred and dividends declared to total income earned 94.1.

STERLING FIRE INSURANCE COMPANY,

Indianapolis, Ind.

Home Office NO. 115 PENN STREET.

[Incorporated January 28, 1911; commenced business January 1, 1912; admitted May 17, 1912]

President, JOHN C. BILLHEIMER. Vice President, JAMES F. JOSEPH.
Secretary, OSCAR L. ROSS.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$850,000 00
Amount of ledger assets December 31 of previous year.....	\$1,472,361 82

INCOME.

Gross premiums	Fire.	
Deduct reinsurance premiums, fire, \$103,325.31; re-	\$650,016 86	
turn premiums, fire, \$128,065.93.....	231,391 24	
Total premiums (other than perpetual).....		\$424,625 62
Gross interest on mortgage loans, less \$753.29 ac-		
crued interest on mortgages acquired during the		
year	\$61,874 20	
Gross interest on collateral loans	644 25	
Gross interest on bonds and dividends on stocks, less		
\$194.76 accrued interest on bonds acquired during		
the year	13,209 57	
Gross interest on deposits in trust companies and		
banks	2,672 45	
Gross interest from all other sources: Stock pay-		
ments	137 54	
Total gross interest and rents.....		78,538 01
From other sources: Commission on mortgage loans.....		1,724 99
From agents' balances previously charged off.....		15 52
Gross profit on sale or maturity of ledger assets: Bonds.....		16 31
Total income		\$504,920 45
Total footings		\$1,977,482 27

DISBURSEMENTS.

Gross amount paid policyholders for losses (includ-	Fire.	
ing \$14,666.79 occurring in previous years).....	\$199,224 38	
Deduct amount received for salvage, fire, \$774.70; re-		
insurance, fire, \$29,160.30; discount, fire, \$134.88....	30,061 88	
Net amount paid policyholders for losses.....		\$169,154 50
Expenses of adjustment and settlement of losses.....		3,173 53
Commissions or brokerage.....		106,234 39
Salaries, \$11,777.28, and expenses, \$9,252.07, of special and gen-		
eral agents		21,029 35
Salaries, fees, and all other charges of officers, directors, trus-		
tees and home office employees		36,523 37

Rents		3,365 00
Advertising, \$1,823.42; printing and stationery, \$5,006.70; supplies used for advertising, \$1,200.91.....		8,121 03
Postage, telegrams, telephone and express.....		4,448 52
Legal expenses		1,224 48
Furniture and fixtures		2,112 27
Maps, including corrections		5,638 55
Underwriters' boards and tariff associations.....		1,534 32
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		3,743 72
Inspections and surveys		1,396 83
State taxes on premiums.....		4,830 92
Insurance department licenses and fees.....		4,604 41
All other licenses, fees and taxes:		
Marion county	\$11,160 00	
City licenses, fees and taxes.....	979 74	
		12,148 74
Other disbursements:		
General expense	\$2,287 64	
Office maintenance	243 80	
Library	191 00	
		2,722 53
Agents' balances charged off.....		5 15
Gross loss on sale or maturity of ledger assets: Bonds.....		258 08
Total disbursements		\$395,160 81
Balance		\$1,582,312 46

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$1,126,487 86	
Loans secured by pledge of bonds, stocks or other collateral	2,050 00	
Book value of bonds	\$264,361 00	
Cash in company's office	\$100 00	
Certificates of deposit—Interest bearing	57,150 00	
Deposits in trust companies and banks on interest	62 231 88	
		119,481 88
Agents balances representing business written subsequent to October 1, 1913.....	67,983 75	
Agents' balances representing business written prior to October 1, 1913.....	1,036 88	
Total ledger assets		\$1,582,312 46

NON-LEDGER ASSETS.

Interest due, \$1,030.85 and accrued \$17,767.03 on mortgages	\$19,758 48	
Interest accrued on bonds	1,607 70	
Interest accrued on collateral loans.....	97 77	
Interest accrued on other assets	298 03	
Total		21,761 98
Market value of bonds and stocks over book value.....		13 80
Other non-ledger assets: Commissions on reinsurance premiums.....		3 988 25
Gross assets		\$1,608,076 40

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	1,036 88	
Total admitted assets		\$1,607,019 61

LIABILITIES.

Gross losses adjusted and not yet due.....	\$2,788 15	
Gross claims for losses in process of adjustment or in suspense, plus \$8,137.44; reserve for losses prior to December 31 of which no notice had been received on that date	47,522 30	
Gross claims for losses resisted	1,750 00	
Total	\$52,060 45	
Deduct reinsurance due or accrued	15,126 87	
Net amount of unpaid losses and claims.....		\$36,933 58
Gross premiums (less reinsurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$484,759.39; unearned premiums		294,015 21
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		192 91
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		20,000 00
Commissions, contingent or other charges due or accrued.....		88 85
Reinsurance premiums due other companies.....		14,497 02
Total amount of all liabilities except capital.....		\$365,727 57
Capital actually paid up in cash.....	\$50,000 00	
Surplus over all liabilities	391,292 04	
Surplus as regards policyholders.....		1,241,292 04
Total liabilities		<u>\$1,607,019 61</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912.....	\$23,770,747	\$272,266 42
Written or renewed during the year	59,556,616	656,016 86
Total	\$83,327,363	\$728,283 28
Deduct those expired and marked off as terminated	28,839,687	330,838 89
In force at the end of the year.....	\$54,487,676	\$597,444 39
Deduct amount re-insured.....	9,613,908	112,685 00
Net amount in force	<u>\$44,873,768</u>	<u>\$484,759 39</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$23,393,806	\$270,005 77	1-2	\$135,002 89
1912.....	Two years	157,243	1,131 73	1-4	282 83
1913.....	Two years	707,956	6,354 48	3-4	7,765 80
1912.....	Three years	5,110,539	51,200 98	1-2	25,690 49
1913.....	Three years	11,866,769	102,935 14	5-6	85,779 28
1912.....	Four years	135,925	1,106 19	5-8	691 37
1913.....	Four years	153,668	1,572 45	7-8	1,375 89
1912.....	Five years	1,773,368	24,454 43	7-10	17,118 10
1913.....	Five years	2,074,404	25,998 22	9-10	23,398 40
	Totals	\$44,873,678	\$484,759 39	.....	\$294,015 21

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$2,034,930 00	\$123,750 00	\$2,818,680 00
Less \$1,029,683 risks cancelled, and \$30,125.00 reinsurance in companies authorized in Wisconsin.....	980,258 00	19,300 00	999,558 00
Net risks written	\$1,714,672 00	\$104,450 00	\$1,819,122 00
Gross premiums on risks written.....	\$34,069 92	\$1,201 40	\$35,271 32
Less \$7,883.52 return premiums; and \$4,901 premiums for reinsurance in companies authorized in Wisconsin.....	7,693 85	232 6	7,912 53
Net premiums received.....	\$26,376 07	\$968 72	\$27,358 79
Losses paid (deducting salvage).....	\$13,367 93		\$13,367 93
Losses incurred	\$16,729 62		\$16,729 62

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$424,625 02		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	10,333 95		
Total	\$434,959 57		
Deduct unpaid return and reinsurance premiums Dec. 31, end of the year.....	14,497 02		
Balance	\$420,462 55		
Add unearned premiums Dec. 31 of previous year	142,399 09		
Total	\$562,861 64		
Deduct unearned premiums Dec. 31, end of the year.....	204,015 21		
Premiums earned during the year		\$268,846 43	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off	\$15 52		
Loss from agents' balances charged off	5 15		
Gain from above.....	\$10 37		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$634 25		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,036 88		
Loss from above.....	402 63		
Loss from underwriting profit and loss items		392 29	
Underwriting income earned during the year			\$68,454 17

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

LOSSES.			
Losses paid	\$169,154 50		
Deduct unpaid losses December 31 of previous year	14,006 79		
Balance	\$154,487 71		
Add unpaid losses December 31, end of the year	36,933 58		
Losses incurred during the year.....		\$191,421 29	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$212,809 25		
Deduct underwriting expenses unpaid December 31 of previous year.....	2,758 99		
Balance	\$210,140 26		
Add underwriting expenses unpaid December 31, end of the year.....	3,569 51		
Underwriting expenses incurred during the year.....		213,709 77	
Underwriting losses and expenses.....			405,131 06
Loss from underwriting during the year			\$136,676 80
INVESTMENT EXHIBIT.			
Interest and rents.			
Interest, dividends and rents received during the year.....	\$78,538 01		
Deduct interest, dividends and rents due and accrued December 31, end of the year	21,215 84		
Balance	\$57,322 17		
Add interest, dividends and rents due and accrued December 31, end of the year	21,701 98		
Total		\$79,100 43	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$16 31		
Gain from change in difference between book and market value during the year.....	581 69		
Gain from other investments: Commission on mortgage loans.....	1,724 99		
Profit on investments during the year.....		2,322 99	
Investment income earned during the year			\$21,423 42
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....		\$258 08	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$12,852 83		
Deduct investment expenses unpaid December 31 of previous year.....	11,169 00		
Balance	\$1,683 83		
Add investment expenses unpaid December 31, end of the year.....	12,744 00		
Investment expenses incurred during the year		14,427 83	
Investment losses and expenses during the year			14,685 01
Gain from investments during the year			\$66,737 51
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Gain from other sources: Accounts receivable not admitted 1912.....		\$1,100 00	
Total gains and losses in surplus during the year.....		\$67,837 51	\$136,676 89
Surplus Dec. 31, 1912.....	\$400,131 42		
Surplus Dec. 31, 1913.....	391,292 04		
Decrease in surplus during the year.....		68,829 38	
Totals		\$136,676 89	\$136,676 89

Per cent of losses incurred to premiums earned, 71.20.

Per cent of underwriting expenses incurred to premiums earned, 79.49.

Per cent of investment expenses incurred to interest and rents earned, 18.24.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 119.90.

TEUTONIA FIRE INSURANCE COMPANY,

Pittsburgh, Pa.

Home office, 735 E. OHIO STREET.

[Incorporated July, 1871. Commenced business July, 1871.]

Date of admission into Wisconsin May, 1912.

President, C. W. GERWIG.

Vice President, DR. F. BLUME.

Secretary, N. A. WEED.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000 00
Amount of ledger assets, December 31 of previous year	\$1,018,398 75

INCOME.

	Fire.	
Gross premiums	\$1,902,398 44	
Deduct: Reinsurance premiums, fire, \$170,626.57;		
Return premiums, fire, \$161,333.90; marine and in-		
land	332,020 47	
Total premiums (other than perpetual)		\$670,377 97
Gross interest on mortgage loans, less \$89.58 accrued		
interest on mortgages acquired during the year	\$16,605 26	
Gross interest on bonds and dividends on stocks,		
less \$213.08 accrued interest on bonds acquired		
during the year	2,486 92	
Gross interest on deposits in trust companies and		
banks	913 95	
Gross interest from all other sources: From agents ..	173 43	
From agreements on property sold	307 78	
Gross rents from company's property, including		
\$1800.00 for company's occupancy of its own		
buildings	3,623 18	
Total gross interest and rents		51,170 52
From agents' balances previously charged off		10 41
Gross profit on sale or maturity of ledger assets: Real estate		1,038 07
Gross increase, by adjustment, in book value of ledger assets: Real		
estate		425 58
Total income		\$726,022 55
Total footings		\$1,774,421 30

DISBURSEMENTS.

		Fire.
Gross amount paid policyholders for losses (including \$4,156.92 occurring in previous years).....	\$441,458 41	
Deduct amount received for salvage, fire, \$1,336.95; reinsurance, fire, \$55,479.95	56,816 00	
Net amount paid policyholders for losses		\$384,641 51
Expenses of adjustment and settlement of losses		8,478 55
Commissions or brokerage		174,080 32
Allowances to local agencies for miscellaneous agency expenses		1,066 41
Salaries, \$11,913.20 and expenses, \$92.18 of special and general agents		21,131 26
Salaries, fees, and all other charges of officers, directors, trustees and home office employees		30,133 84
Rents, including \$18.00 for company's occupancy of its own buildings		1,800 00
Advertising \$671.21; printing and stationery, \$3,986.39		4,657 60
Postage, telegrams, telephone and express		5,220 32
Legal expenses		2,130 97
Furniture and fixtures		476 40
Maps, including corrections		3,480 36
Underwriters' boards and tariff associations		7,481 80
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		4,641 83
Inspectors and surveys		1,117 05
Repairs and expenses (other than taxes) on real estate		984 81
Taxes on real estate		1,635 54
State taxes on premiums		6,627 10
Insurance department licenses and fees		3,394 62
All other licenses, fees and taxes		
Federal corporation tax	\$136 61	
Tax on capital stock	1,200 00	
Total		1,336 61
Other disbursements:		
Janitor	\$540 00	
Office supplies	425 63	
Water and ice	49 85	
Light and heat	228 74	
Extra help	604 61	
Periodicals	136 36	
Officers travelling expenses and entertaining.....	591 30	
Mercantile and Fire Reports	835 00	
Miscellaneous expense	183 38	
		3,504 87
Paid stockholders for interest or dividends (amount declared during the year)	32,000 00	
Agents' balance charged off	1,759 75	
Gross decrease, by adjustment, in book value of ledger assets:		
Real estate	30 85	
Total disbursements		\$701,252 46
Balance		<u>\$1,073,168 84</u>

LEDGER ASSETS.

Book value of real estate	\$63,672 11
Mortgage loans on real estate, first liens	750,407 52
Book value of bonds	63,847 50
Cash in company's office	\$10,193 36
Deposits in trust companies and banks on interest	65,261 18
	75,454 54
Agents' balances representing business written subsequent to October 1, 1913	118,386 23
Agents' balances representing business written prior to October 1, 1913	1,500 94
Total ledger assets	<u>\$1,073,168 84</u>

NON-LEDGER ASSETS.

Interest due, \$1,714.20 and accrued, \$9,877.00 on mortgages	\$11,591 29	
Interest accrued on bonds	949 97	
Rents due and accrued	150 00	
Total		12,691 26
Market value of real estate over book value		11,278 53
Gross assets		\$1,971,138 65

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$1,500 94	
Book value of ledger assets over market value ..	3,767 50	
		5,268 44
Total admitted assets		\$1,091,870 24

LIABILITIES.

Gross losses adjusted and not yet due	\$6,023 49	
Gross claims for losses in process of adjustment or in suspense, plus reserve for losses incurred prior to December 31 of which no notice has been received on that date	53,283 06	
Gross claims for losses resisted	4,650 00	
Total	\$63,956 55	
Deduct reinsurance due or accrued	17,831 39	
Net amount of unpaid losses and claims		\$46,125 16
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,221,065.11; unearned premiums		640,712 50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		5,000 00
Total amount of all liabilities except capital		\$690,337 66
Capital actually paid up in cash	\$200,000 00	
Surplus over all liabilities	201,532 55	
Surplus as regards policyholders		401,532 55
Total liabilities		\$1,091,870 21

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums there on.
In force on the 31st day of December, 1912	\$125,884,707	\$1,294,786 16
Written or renewed during the year	91,610,955	1,002,398 44
Total	\$220,495,662	\$2,297,184 60
Deduct those expired and marked off as terminated ..	80,859,794	851,809 71
In force at the end of the year	\$139,635,868	\$1,443,374 89
Deduct amount reinsured	19,696,276	221,700 78
Net amount in force	\$119,939,592	\$1,221,674 11

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ..	\$31,917.884	\$364,155 84	1-2	\$182,077 92
1911.....	Three years	21,381.534	192,117 47	1-6	31,019 58
1912.....	Three years	22,707.786	203,135 05	1-2	101,567 52
1913.....	Three years	24,878.880	226,798 95	5-6	188,999 13
1909.....	Five years	1,836.559	23,530 41	1-10	2,373 01
1914.....	Five years	3,033.289	38,431 80	3-10	11,529 54
1911.....	Five years	4,163.719	49,708 81	1-2	24,854 40
1912.....	Five years	5,035.323	62,978 08	7-10	44,084 66
1913.....	Five years	4,400.671	57,055 89	9-10	51,350 30
	Over five years	523.947	3,752 81	P. R.	1,876 41
	Totals	\$119,939.592	\$1,221,655 11		\$640,712 50

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR

Gross risks written	Fire.
Less \$126,220.00 risks cancelled, and \$110,336.00 reinsurance in companies authorized in Wisconsin	\$371,121 00
Net risks written	236,556 00
Gross premiums on risks written	\$6,923 61
Less \$1,121.91 return premiums; and \$1,420.80 premiums for reinsurance in companies authorized in Wisconsin	2,542 71
Net premiums received	\$4,380 90
Losses paid (deducting salvage)	\$1,501 02

UNDERWRITING AND INVESTMENT EXHIBIT

UNDERWRITING EXHIBIT			
Premiums			
Total premiums	\$070,377 97		
Add unearned premiums Dec. 31 of previous year	597,313 50		
Total	\$1,267,691 47		
Deduct unearned premiums Dec. 31, end of the year	649,712 59		
Premiums earned during the year		\$626,978 97	
UNDERWRITING PROFIT AND LOSS ITEMS			
Gain from agents' balances previously charged off, \$10.41 and from other underwriting income	\$10 41		
Loss from agents' balances charged off, \$1,759.75	1,759 75		
Loss from above	\$1,749 34		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$3,524 07		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	1,500 94		
Gain from above	2,023 13		
Gain from underwriting profit and loss items		273 79	
Underwriting income earned during the year			\$627,252 76
LOSSES			
Losses paid	\$384,041 51		
Deduct unpaid losses December 31 of previous year	47,033 47		
Balance	\$337,008 04		
Add unpaid losses December 31, end of the year	46,125 10		
Losses incurred during the year		\$383,733 20	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$280,900 00		
Deduct underwriting expenses unpaid December 31 of previous year	3,100 00		
Balance	\$276,002 72		
Add underwriting expenses unpaid Dec. 31, end of the year	3 50 00		
Underwriting expenses incurred during the year		280,102 72	
Underwriting losses and expenses			663,835 92
Loss from underwriting during the year			\$36,583 16

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents			
Interest, dividends and rents received during the year	\$54,170 52		
Deduct interest, dividends and rents due and accrued December 31, end of the year	12 932 54		
Balance	\$11,237 98		
Add interest, dividends and rents due and accrued December 31, end of the year	12,691 20		
Total		\$53,020 24	
PROFIT ON INVESTMENTS			
Gain from sale of ledger assets	\$1,038 07		
Gain from increase in book value of ledger assets	425 58		
Profit on investments during the year		1,463 65	
Investment income earned during the year			\$55,392 89
LOSS ON INVESTMENTS			
Loss from decrease in book value of ledger assets	\$39 85		
Loss from change in difference between book and market value during the year	2,531 08		
Loss on investments during the year		\$2,581 03	
INVESTMENT EXPENSES			
Investment expenses paid during the year	\$2,090 35		
One eight of one per cent	1,097 28		
Balance		3 117 63	
Investment losses and expenses during the year			5,010 70
Gain from investments during the year			\$49,693 28
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$32,000 00
Total gains and losses in surplus		\$49,693 33	\$68 535 16
Surplus Dec. 31, 1912	\$29,492 38		
Surplus Dec. 31, 1913	291,532 55		
Decrease in surplus during the year		18,889 83	
Totals		\$68,583 16	\$68 583 16

Per cent of losses incurred to premiums earned, 6.12.

Per cent of underwriting expenses incurred to premiums earned, 4.47.

Per cent of investment expenses incurred to interest and rents earned .58

Per cent of total losses and expenses incurred and dividends declared to total income earned, 101.93.

TWIN CITY FIRE INSURANCE COMPANY,

Minneapolis, Minn.

Home Office, 627-629 2ND AVENUE SO.

[Incorporated July 30, 1910; commenced business April 8, 1913; admitted
December 29, 1913.]President, GEO. A. MOWRY. Vice President, WALTER B. JORDAN, Jr.
Secretary, W. A. GORDON.**CAPITAL STOCK.**

Amount of capital paid up in cash.....	\$500,000 00
Amount of ledger assets at organization of company April 8, 1913..	\$682,879 51

INCOME.

	Fire.	Hall.	
Gross premiums, direct.....	\$193,901 47	\$139,168 71	
Assumed from Middlewest Fire Ins. Co.	99,256 40		
Assumed from United Amer. Fire Ins. Co.	76,344 12		
	\$372,501 99	\$139,168 71	
Deduct reinsurance premiums, fire, \$51,- 432.63; hall, \$13,286.11; return pre- miums, fire, \$20,001.06; hall, \$2,300.00..	71,433 00	13,307 11	
Total premiums (other than per- petual)	\$301,068 99	\$125,861 60	426,927 90
Gross interest on mortgage loans, less \$1,552.11 ac- crued interest on mortgages acquired during the year		\$9,878 49	
Gross interest on bonds and dividends on stocks....		9,802 05	
Gross interest on deposits in trust companies and banks		2,020 52	
Gross interest from all other sources: Bills receiv- able		94 41	
Total gross interest and rents			21,895 44
Gross profit on sale or maturity of ledger assets: Bonds.....			4,445 00
Increase in book value.....			244,490 49
Total income			\$397,758 83
Total footings			\$1,390,688 14

DISBURSEMENTS.

	Fire.	Hall.	
Gross amount paid policyholders for losses occurring in previous years....	\$64,422 00	\$79,024 02	
Deduct amount received for salvage, fire, \$419.31; reinsurance, fire, \$8,- 237.74; hall, \$7,243.10.....	8,057 05	7,243 10	
Net amount paid policyholders for losses	\$56,364 95	\$71,780 92	\$127,546 58

Expenses of adjustment and settlement of losses	487 55
Commissions or brokerage (including \$50,052.27 on risks of other companies reinsured) less \$18,394.54 reinsurance commissions....	100,334 80
Salaries, \$5,985.00, and expenses, \$7,700.16, of special and general agents	13,685 16
Salaries, fees, and all other charges of officers, directors, trustees and home office employes.....	17,971 25
Rents	2,461 35
Advertising, \$1,033.28; printing and stationery, \$9,877.98.....	10,911 26
Postage, telegrams, telephone and express.....	3,819 29
Legal expenses	1,313 54
Furniture and fixtures.....	9,079 45
Maps, including corrections.....	1,129 50
Underwriters' boards and tariff associations.....	472 16
State taxes on premiums.....	226 41
Insurance department licenses and fees.....	1,915 10
Other disbursements:	
Discount	\$9 61
Investment expense	70 49
Light, water and janitor service.....	575 06
Drayage	245 54
Insurance premium permits for stocksalesmen.....	82 60
Subscription to commercial agencies.....	220 38
Miscellaneous office expense.....	207 59
	1,411 18
Gross decrease, by adjustment, in book value of ledger assets:	
Amount paid stockholders representing 19,992 shares United Amer. Fire Ins. Co.'s stocks	224,540 09
Total disbursements	\$517,304 62
Balance	<u>\$863,333 52</u>

LEDGER ASSETS.

Book value of real estate.....	\$801 08
Mortgage loans on real estate, first liens.....	392,850 00
Book value of bonds.....	76,888 50
Cash in company's office.....	\$1,590 80
Deposits in trust companies and banks not on interest.....	240,587 77
Deposits in trust companies and banks on interest	121,806 44
	363,985 01
Bills receivable, taken for fire risks.....	994 00
Agents' balances representing business written subsequent to October 1, 1913	24,472 87
Agents' balances representing business written prior to October 1, 1913	2,570 88
Bills receivable taken for fire risks.....	994 00
Other ledger assets:	
Due from reinsurance companies.....	422 03
Deposit with Milwaukee Board of Fire Underwriters	200 00
Taxes advanced on loans.....	59 15
Total ledger assets.....	<u>\$863,333 52</u>

NON-LEDGER ASSETS.

Interest due \$510.00 and accrued \$4,711.19 on mortgages	\$5,221 19
Interest accrued on bonds.....	757 63
Interest accrued on other assets: Certificates of deposit	2,391 28
Total	8,370 10
Gross assets	<u>\$871,703 62</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,570 88	
Bills receivable, past due, taken for marine, inland and fire risks.....	209 31	2,780 19
Total admitted assets.....		<u>\$268,923 43</u>

LIABILITIES.

Gross losses adjusted and not yet due.....	\$5,393 73	
Gross claims for losses in process of adjustment or in suspense	5,818 42	
Gross claims for losses resisted.....	1,030 55	
Total	\$12,242 70	
Deduct reinsurance due or accrued.....	1,473 31	
Net amount of unpaid losses and claims.....		\$10,769 39
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$391,357.34; unearned premiums.....		214,095 23
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		478 98
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		11,868 28
Commissions, contingent or other charges due or accrued.....		903 50
All other liabilities:		
Due stockholders representing 8 shares United Amer. Fire Ins. Co.s stock		89 85
Total amount of all liabilities except capital.....		<u>\$238,805 23</u>
Capital actually paid up in cash.....	\$500,000 00	
Surplus over all liabilities	130,118 20	
Surplus as regards policyholders.....		630,118 20
Total liabilities		<u>\$868,923 43</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.	Marine and inland risks.	Gross premiums thereon.
Written or renewed during the year.....	\$41,553,955	\$372,501 00	\$2,126,422	\$139,168 71
Excess of original premiums over amount received for reinsurance		194,328 74		
Total	\$41,553,955	\$566,830 73	\$2,126,422	\$139,168 71
Deduct those expired and marked off as terminated	6,275,213	96 495 02	2,126,422	139,168 71
In force at the end of the year.....	\$35,278,742	\$470,335 71		
Deduct amount reinsured	5,018,375	78,978 37		
Net amount in force	\$30,260,367	\$391,357 34		

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$5,948,045	\$95,551 29	1-2	\$47,775 64
1911.....	Three years	5,112,423	56,767 20	1 6	9,461 20
1912.....	Three years	5,979,777	68,149 43	1-2	34,074 71
1913.....	Three years	7,733,544	87,116 61	5-6	72,597 18
1910.....	Four years	28,700	239 60	1-8	29 95
1911.....	Four years	53,000	526 03	3-8	197 28
1912.....	Four years	27,550	214 88	5-8	134 30
1913.....	Four years	5,200	45 88	7-8	40 15
1909.....	Five years	463,771	8,327 58	1-10	832 76
1910.....	Five years	607,653	10,567 70	3-10	3,170 51
1911.....	Five years	1,143,180	17,937 23	1-2	8,968 61
1912.....	Five years	1,236,178	19,547 87	7-10	13,683 50
1913.....	Five years	1,921,366	26,366 04	9-10	23,729 44
Totals		\$30,260,307	\$391,357 34	.....	\$214,695 23

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.		
Premiums.		
Total premiums	\$426,927 90	.....
Deduct unearned premiums Dec. 31, end of the year.....	214,695 23	.....
Premiums earned during the year		\$212,232 67
UNDERWRITING PROFIT AND LOSS ITEMS.		
Agents' balances and bills receivable not admitted Dec. 31, end of the year		2,780 19
Underwriting income earned during the year		\$209,452 48
LOSSES.		
Losses paid	\$127,546 53	.....
Add unpaid losses December 31, end of the year	10,769 39	.....
Losses incurred during the year		\$138,315 92
UNDERWRITING EXPENSES.		
Underwriting expenses paid during the year	\$164,068 43	.....
Deduct underwriting expenses unpaid April 8 of previous year.....	3,227 62	.....
Balance	\$160,840 81	.....
Add underwriting expenses unpaid December 31, end of the year.....	13,250 76	.....
Underwriting expenses incurred during the year		174,091 57
Underwriting losses and expenses		312,407 49
Loss from underwriting during the year		\$102,955 01

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$21,895 44		
Deduct interest and rents due and accrued April 8, end of the year ...	9,011 29		
Balance	\$12,884 15		
Add interest, dividends and rents due and accrued December 31, end of the year	8,370 10		
Total		\$21,254 25	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets	\$4,445 00		
Gain from increase in book value of ledger assets	17,600 17		
Gain from other investments: Assets assumed from United American Fire Ins. Co.	226,890 32		
Profit on investments during the year		248,935 49	
Investment income earned during the year			\$270,189 74
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets		\$224,540 09	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$1,149 57		
Add investment expenses unpaid December 31, end of the year	89 85		
Investment expenses incurred during the year		1,239 42	
Investment losses and expenses during the year			225,779 51
Gain from investments during the year			\$44,410 23
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Gain from other sources: Non-admitted assets, Apr. 8, 1913, disposed of		\$169,591 97	
Total gains and losses in surplus during the year		\$214,002 20	\$102,955 01
Surplus April 8, 1913	\$19,071 01		
Surplus Dec. 31, 1913	130,118 20		
Increase in surplus during the year			111,047 19
Totals		\$214,002 20	\$214,002 20

Per cent of losses incurred to premiums earned, 65.
 Per cent of underwriting expenses incurred to premiums earned, 82.
 Per cent of investment expenses incurred to interest and rents earned, 0.57.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 134.

UNITED STATES FIRE INSURANCE COMPANY,

New York City.

Home Office, 93 WILLIAM STREET.

[Incorporated April 1, 1824. Commenced business April 9, 1824.]

Admitted into Wisconsin, January, 1911.

President, CHARLES A. NORRIS. Vice President, MORTIMER J. EUNIS.
 Secretary, OTTO B. CANDIDUS.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000 00
Amount of ledger assets December 31 of previous year	\$1,157,016 35

INCOME.

	Fire.	
Gross premiums	\$1,404,004 87	
Deduct reinsurance premiums, fire, \$341,879.73; re- turn premiums, fire, \$281,989.94	628,869 67	
Total premiums (other than perpetual)		\$780,135 20
Gross interest on mortgage loans	\$2,410 00	
Gross interest on collateral loans	354 17	
Gross interest on bonds and dividends on stocks, less \$881.75 accrued interest on bonds acquired during the year	39,352 47	
Gross interest on deposits in trust companies and banks	1,506 72	
Total gross interest and rents		43,623 36
From agents' balances previously charged off		1,400 00
Gross profit on sale or maturity of ledger assets: Bonds		464 77
Total income		\$825,623 33
Total footings		\$1,982,639 68

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses	\$430,079 80	
Deduct amount received for salvage, fire, \$3,582.23; reinsurance, fire, \$90,826.36	100,408 50	
Net amount paid policyholders for losses		\$329,671 21
Expenses of adjustment and settlement of losses		9,514 64
Commissions or brokerage		277,455 70
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employees		14,659 88

Rents	2,700 00
Advertising, \$807.92; printing and stationery, \$3,450.76	4,258 68
Postage, telegrams, telephone and express	3,488 94
Legal expenses	1,560 33
Underwriters' boards and tariff associations	5,322 08
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	2,750 94
Inspections and surveys	1,185 86
State taxes on premiums	10,547 88
Insurance department licenses and fees	3,507 48
All other licenses, fees and taxes:	
Federal corporation tax	\$100 68
Miscellaneous	2,383 71
	<hr/>
	2,443 39
Other disbursements:	
Sundry expenses	\$250 40
Premiums on surety bonds	237 50
	<hr/>
	487 90
Paid stockholders for interest or dividends	28,000 00
Gross loss on sale or maturity of ledger assets: Stocks	10,552 19
	<hr/>
Total disbursements	\$708,105 10
Balance	<hr/>
	\$1,274,534 58

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$51,000 00
Loans secured by pledge of bonds, stocks or other collateral	10,000 00
Book value of bonds, \$478,285.15, and stocks, \$515,545.81	993,830 96
Cash in company's office	\$184 65
Deposits in trust companies and banks not on interest	10 00
Deposits in trust companies and banks on interest	119,953 01
	<hr/>
	120,147 66
Agents' balances representing business written subsequent to October 1, 1913	99,555 96
	<hr/>
Total ledger assets	\$1,274,534 58

NON-LEDGER ASSETS.

Interest accrued on mortgages	\$77 92
Interest accrued on bonds	3,382 88
	<hr/>
Total	4,160 80
Gross assets	<hr/>
	\$1,278,695 38

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value	82,431 96
Total admitted assets	<hr/>
	\$1,196,263 42

LIABILITIES.

Gross losses adjusted, not yet due	\$21,430 50	
Gross claims for losses in process of adjustment or in suspense, plus \$7,500.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	85,722 00	
Gross claims for losses resisted	2,500 00	
Total	\$109,652 59	
Deduct reinsurance due or accrued	49,002 82	
Net amount of unpaid losses and claims		\$60,649 77
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks		522,815 49
Salaries, rents, expenses, bills, accounts, fees, tc., due or accrued		1,000 00
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement		10,000 00
Total amount of all liabilities		\$594,465 26
Capital actually paid up in cash	\$400,000 00	
Surplus over all liabilities	201,798 16	
Surplus as regards policyholders		601,798 16
Total liabilities		\$1,196,263 42

RISKS AND PREMIUMS

	Fire risks.	Gross premiums thereon.
In force December 31, 1912	\$81,608,747	\$871,072 37
Written or renewed in 1913	136,740,257	1,404,004 87
Excess of original premiums over amount received for reinsurance		69,337 77
Totals	\$218,349,004	\$2,344,415 01
Deduct expirations and cancellations	96,743,074	1,031,732 60
In force December 31, 1913	\$121,605,930	\$1,312,682 41
Deduct amount reinsured	31,819,711	343,239 98
Net amount in force	\$89,786,219	\$969,442 43

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$50,079,648	\$538,991 35	1-2	\$269,495 68
1912.....	Two years	327,350	3,892 04	1-4	973 01
1913.....	Two years	303,784	3,339 01	3-4	2,691 75
1911.....	Three years	7,146,337	78,813 17	1-6	13,135 53
1912.....	Three years	11,076,393	121,526 16	1-2	60,763 08
1913.....	Three years	15,763,738	155,124 54	5-6	129,270 45
1910.....	Four years	54,562	900 19	1-8	112 52
1911.....	Four years	13,568	163 24	3-8	61 21
1912.....	Four years	68,870	848 91	5-8	530 62
1913.....	Four years	67,789	1,135 96	7-8	998 98
1909.....	Five years	227,804	3,604 79	1-10	360 48
1910.....	Five years	312,898	6,792 68	3-10	2,037 80
1911.....	Five years	636,008	8,607 27	1-2	4,303 64
1912.....	Five years	1,148,663	14,315 34	7-10	10,020 74
1913.....	Five years	2,528,257	30,727 66	9-10	27,654 90
1914.....	Five years	1,250	11 25	All	11 25
1908.....	Six years	2,000	15 00	All	15 00
1912.....	Six years	7,500	108 15	All	108 15
1913.....	Six years	12,500	56 87	All	56 87
1912.....	Seven years	7,500	218 85	All	218 85
	Totals	\$89,786,219	\$669,442 43	.....	\$522,815 49

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$1,601,961	\$115,258	\$1,727,219
Less \$596,758 risks cancelled, and \$186,608 reinsurance in companies authorized in Wisconsin	729,116	54,250	783,366
Net risks written	\$872,845	\$61,008	\$933,852
Gross premiums on risks written ...	\$19,294 36	\$1,609 09	\$20,903 45
Less \$4,976.01 return premiums and \$3,209.65 premiums for reinsurance in companies authorized in Wisconsin	7,775 62	410 04	8,185 66
Net premiums received	\$11,518 74	\$1,199 05	\$12,717 79
Losses paid (deducting salvage) ...	\$3,599 57		\$3,599 57
Less losses on risks reinsured in companies authorized in Wisconsin	463 15		463 15
Net losses paid	\$3,136 42		\$3,136 42
Less losses on risks reinsured in companies authorized in Wisconsin ...	29 30		29 30
Net losses incurred	\$3,128 74		\$3,128 74

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$780,135 20		
Add unearned premiums Dec. 31 of previous year	370,229 18		
Total	\$1,150,364 38		
Deduct unearned premiums Dec. 31, end of the year	522,875 49		
Premiums earned during the year		\$627,548 89	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off		1,400 00	
Underwriting income earned during the year			\$628,948 89
LOSSES.			
Losses paid	\$329,671 21		
Deduct unpaid losses Dec. 31 of previous year	42,226 38		
Balance	\$287,444 83		
Add unpaid losses Dec. 31, end of the year	60,649 77		
Losses incurred during the year		\$348,094 60	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$338,612 77		
Deduct underwriting expenses unpaid Dec. 31 of previous year	7,500 00		
Balance	\$331,112 77		
Add underwriting expenses unpaid Dec. 31, end of the year	11,000 00		
Underwriting expenses incurred during the year		342,112 77	
Underwriting losses and expenses			690,207 37
Loss from underwriting during the year			\$61,258 48
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$43,623 36		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	3,878 01		
Balance	\$39,745 35		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	4,160 80		
Total		\$43,906 15	

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets		464 77	
Investment income earned during the year			\$44,370 92
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets	\$10,562 19		
Loss from change in difference between book and market value during the year	31,965 21		
Loss on investments during the year		\$42,517 40	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		1,268 03	
Investment losses and expenses during the year			43,786 33
Gain from investments during the year			\$584 59
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
			\$28,000 00
Total gains and losses in surplus during the year		\$584 59	\$89,258 48
Surplus Dec. 31, 1912	\$290,472 05		
Surplus Dec. 31, 1913	201,798 16		
Decrease in surplus during the year		\$88,673 89	
Totals		\$89,258 48	\$89,258 48

Per cent of losses incurred to premiums earned 55.4.
 Per cent of underwriting expenses incurred to premiums earned 54.5.
 Per cent of investment expenses incurred to interest and rents earned 2.9.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 113.2.

UNION INSURANCE COMPANY,

Pittsburgh, Pa.

Home Office, COMMONWEALTH BLDG., NO. 316 FOURTH AVE.

[Incorporated February 10, 1871; commenced business May 1, 1871; admitted May 21, 1912.]

President, A. W. MELLON.

Vice President, THOMAS WALKER.

Secretary, J. W. J. McLAIN.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$100,000 00	
Amount of ledger assets December 31 of previous year.....		\$306,691 40

INCOME.

	Fire.	
Gross premiums	\$136,022 81	
Deduct reinsurance premiums, fire, \$11,902.86; re- turn premiums, fire, \$26,438.13.....	38,340 90	
Total premiums (other than perpetual).....		\$97,681 82
Gross interest on mortgage loans.....	\$9,554 03	
Gross interest on bonds and dividends on stocks, less \$318.06 accrued interest on bonds acquired during the year	5,320 52	
Gross interest on deposits in trust companies and banks	288 14	
Gross rents from company's property.....	524 00	
Total gross interest and rents.....		15,686 69
Gross profit on sale or maturity of ledger assets: Stocks.....		50 00
Total income		\$113,418 51
Total footings		\$420,109 91

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (Includ- ing \$13,626.65 occurring in previous years)	\$61,042 89	
Deduct amount received for salvage, fire, \$387.10; re- insurance, fire, \$7,174.89; discount, fire, \$125.24....	7,887 23	
Net amount paid policyholders for losses.....		\$53,155 66
Expenses of adjustment and settlement of losses.....		304 63
Commissions or brokerage.....		20,799 17
Allowances to local agencies for miscellaneous agency expenses..		5,350 35
Expenses of special and general agents.....		227 23
Salaries, fees, and all other charges of officers, directors, trus- tees and home office employees		9,534 01
Rents		1,565 04

Advertising, \$158.20; printing and stationery, \$373.54	531 74
Postage, telegrams, telephone and express.....	523 99
Legal expenses	65 74
Furniture and fixtures	157 48
Maps, including correctious.....	156 44
Underwriters' boards and tariff associations.....	558 56
Fire department, fire patrol and salvage corps assessments, fees..	280 88
Inspections and surveys	372 80
Repairs and expenses (other than taxes) on real estate.....	140 40
Taxes on real estate	114 30
State taxes on premiums	1,255 29
Insurance department licenses and fees	705 80
All other licenses, fees and taxes:	
Federal corporation tax	\$141 64
Capital stock tax	573 59
	<hr/>
Paid stockholders for interest or dividends.....	715 23
Agents' balances charged off	10,000 00
	233 23
Total disbursements	<hr/> \$106,728 06
Balance	<hr/> <hr/> \$313,381 85

LEDGER ASSETS.

Book value of real estate.....	\$6,294 12
Mortgage loans on real estate, first liens.....	149,065 00
Book value of bonds, \$117,222.75, and stocks, \$2,065.00	119,287 75
Cash in company's office.....	\$798 92
Deposits in trust companies and banks	
on interest	22,886 42
	<hr/>
Agents' balances representing business written subsequent to October 1, 1913.....	23,685 34
Agents' balances representing business written prior to October 1, 1913.....	15,013 64
	36 00
Total ledger assets	<hr/> \$313,381 85

NON-LEDGER ASSETS.

Interest due, \$39.19 and accrued, \$2,237.09 on mortgages	\$2,276 28
Interest accrued on bonds	1,789 58
Interest accrued on other assets:	
Union Trust Co. stock	100 00
Rents due	40 00
	<hr/>
Total	4,205 86
Market value of real estate over book value	80 88
Market value of bonds and stocks over book value.....	8,212 25
Gross assets	<hr/> \$325,890 84

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$36 00
Book value of ledger assets over market value:	
Union Gas Co. bonds, \$700; St. Joseph Water Co. bonds, \$1,700; Chartiers Valley Water Co. bonds, \$425; Connellsyille Water Co. bonds, \$500; City of New Castle Water Co. bonds, \$500.....	3,825 00
	<hr/>
	3,861 00
Total admitted assets.....	<hr/> <hr/> \$322,019 84

LIABILITIES.

Gross losses adjusted and not yet due.....	\$421 50	
Gross claims for losses in process of adjustment or in suspense	5,501 09	
Gross claims for losses resisted	1,000 00	
Total	\$6,922 59	
Deduct reinsurance due or accrued.....	1,060 00	
Net amount of unpaid losses and claims.....		\$5,872 59
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$175,849.21, unearned premiums		94,183 74
Salaries, rents, expenses, bills, accounts, fees, etc., due or ac- crued		263 26
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement.....		2,208 84
Commissions, contingent or other charges due or accrued.....		1,116 01
Total amount of all liabilities except capital.....		\$103,644 44
Capital actually paid up in cash.....	\$100,000 00	
Surplus over all liabilities.....	118,375 40	
Surplus as regards policyholders.....		218,375 40
Total liabilities		\$322,019 84

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$16,403,624	\$179,757 72
Written or renewed during the year.....	12,482,481	136,022 81
Total	\$28,886,105	\$315,780 53
Deduct those expired and marked off as terminated	10,467,813	121,239 61
In force at the end of the year.....	\$18,418,292	\$194,540 92
Deduct amount reinsured	1,823,825	18,691 71
Net amount in force	\$16,594,467	\$175,849 21

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less....	\$5,226,254	\$58,857 26	1-2	\$29,428 63
1912.....	Two years	76,507	491 19	1-4	122 80
1913.....	Two years	98,547	1,077 26	3-4	807 95
1911.....	Three years	2,322,620	22,119 10	1-6	3,686 52
1912.....	Three years	3,158,717	28,876 41	1-2	14,438 21
1913.....	Three years	3,300,123	31,277 72	5-6	26,064 77
1910.....	Four years	14,619	257 51	1-8	32 19
1911.....	Four years	30,487	388 02	3-8	145 51
1912.....	Four years	13,578	308 70	5-8	192 94
1913.....	Four years	32,416	744 22	7-8	651 19
1909.....	Five years	198,997	3,209 41	1-10	320 94
1910.....	Five years	359,365	5,163 15	3-10	1,548 95
1911.....	Five years	391,648	5,385 47	1-2	2,692 74
1912.....	Five years	686,160	9,370 08	7-10	6,559 06
1913.....	Five years	684,229	8,323 71	9-10	7,491 34
	Totals	\$16,594,467	\$175,849 21	.....	\$94,183 74

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

Gross risks written	Fire.
Less risks cancelled	\$423,136 00
Net risks written.....	121,956 00
	<u>\$301,180 00</u>
Gross premiums on risks written.....	\$3,136 82
Less return premiums	1,524 45
Net premiums received	<u>\$3,612 37</u>
Losses paid (deducting salvage)	\$2,576 86
Losses incurred	<u>\$2,553 38</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$97,681 82		
Add unearned premiums Dec. 31 of previous year	88,796 98		
Total	\$186,478 80		
Deduct unearned premiums Dec. 31, end of the year	94,183 74		
Premiums earned during the year.....		\$92,295 06	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$233 23		
Agents' balances and bills receivable not admitted Dec. 31, 1912.....	\$278 47		
Agents' balances and bills receivable not admitted Dec. 31, end of the year..	36 00		
Gain from above	242 47		
Gain from underwriting profit and loss items		9 24	
Underwriting income earned during the year			\$92,304 30
LOSSES.			
Losses paid	\$53,155 66		
Deduct unpaid losses December 31 of previous year	15,132 25		
Balance	\$38,023 41		
Add unpaid losses December 31, end of the year	5,872 59		
Losses incurred during the year.....		\$43,896 00	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$42,025 93		
Deduct underwriting expenses unpaid December 31 of previous year.....	2,768 42		
Balance	\$39,257 51		
Add underwriting expenses unpaid December 31, end of the year.....	2,872 88		
Underwriting expenses incurred during the year		42,130 39	
Underwriting losses and expenses			\$6,026 39
Gain from underwriting during the year			\$9,277 91

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$15,696 69		
Deduct interest, dividends and rents due and accrued December 31, end of the year	3,964 08		
Balance	\$11,722 61		
Add interest, dividends and rents due and accrued December 31, end of the year	4,205 86		
Total		\$15,928 47	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....	\$50 00		
Gain from change in difference between book and market value during the year	82 25		
Profit on investments during the year		132 25	
Investment income earned during the year			\$16,060 72
LOSS ON INVESTMENTS.			
Loss from change in difference between book and market value during the year		\$3,450 00	
INVESTMENT EXPENSES.			
Investment expenses paid during the year	\$1,313 24		
Deduct underwriting expenses unpaid December 31 of previous year.....	711 03		
Balance	\$602 21		
Add underwriting expenses unpaid December 31, end of the year.....	715 23		
Investment expenses incurred during the year		1,317 44	
Investment losses and expenses during the year			4,767 44
Gain from investments during the year			\$11,293 28
MISCELLANEOUS EXHIBIT.			
Dividends declared to stockholders during the year		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during the year		\$17,571 19	\$10,000 00
Surplus Dec. 31, 1912.....	\$110,804 21		
Surplus Dec. 31, 1913.....	118,375 40		
Increase in surplus during the year.....			7,571 19
Totals		\$17,571 19	\$17,571 19

Per cent of losses incurred to premiums earned, 47.56.
 Per cent of underwriting expenses incurred to premiums earned, 45.65.
 Per cent of investment expenses incurred to interest and rents earned, 8.27.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 88.75.

WESTCHESTER FIRE INSURANCE COMPANY,

New York City.

Home office, 100 WILLIAM STREET.

[Incorporated as a mutual March 14, 1837. Commenced business as a joint stock January 1, 1870.]

Date of admission into Wisconsin, 1874.

President, GEORGE R. CRAWFORD. Vice President, JOHN H. KELLY.
Secretary, OTTO E. SCHAEFER.**CAPITAL STOCK.**

Amount of capital paid up in cash	\$300,000 00
Amount of ledger assets December 31 of previous year	\$5,551,652 10

INCOME.

	Fire.	
Gross premiums	\$5,320,486 39	
Deduct reinsurance premiums, fire, \$1,128,828.22; re- turn premiums, fire, \$960,147.29	2,088,975 51	
Total premiums (other than perpetual)		\$3,231,510 88
Gross interest on mortgage loans	\$8,345 73	
Gross interest on bonds and dividends on stocks, less \$767.64 accrued interest on bonds acquired during the year	207,302 36	
Gross interest on deposits in trust companies and banks	3,398 44	
Gross rents from company's property	108 00	
Total gross interest and rents		219,154 53
From other sources:		
Refund, character unknown	\$48 25	
Sale of rights on stocks	5,843 72	
		5,891 97
From agents' balances previously charged off		164 84
Total income		\$3,456,722 32
Total footings		\$9,008,374 42

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (Includ- ing \$357,277.33 occurring in previous years)	\$2,520,943 93
Deduct amount received for salvage, fire, \$16,049.76; reinsurance, fire, \$623,962.39	640,042 15
Net amount paid policyholders for losses	\$1,880,901 78
Expenses of adjustment and settlement of losses	38,648 46
Allowances to local agencies for miscellaneous agency expenses..	625,208 90
Salaries, \$136,307.44, and expenses, \$129,326.05, of special and gen-	

eral agents	265,633 49
Salaries, fees, and all other charges of officers, directors, trustees and home office employees	115,787 55
Rents	25,044 43
Advertising, \$3,787.03; printing and stationery, \$38,266.21	44,052 24
Postage, telegrams, telephone and express	25,244 70
Legal expenses	1,069 96
Furniture and fixtures	3,588 34
Maps, including corrections	17,786 90
Underwriters' boards and tariff associations	37,337 83
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	14,611 37
Inspections and surveys	20,776 92
Repairs and expenses (other than taxes) on real estate	1 92
Taxes on real estate	106 36
State taxes on premiums	62,982 88
Insurance department licenses and fees	17,341 25
All other licenses, fees and taxes:	
Federal corporation tax	\$1,187 00
Municipal taxes and licenses	13,769 39
Other disbursements: Collection and exchange	14,956 39
Paid stockholders for interest or dividends	2,152 92
Decrease in liabilities during the year on account of reinsurance treaties	120,000 00
Agents' balances charged off	24,988 33
Gross decrease, by adjustment, in book value of ledger assets: Stocks	4,626 02
	5,843 72
Total disbursements	\$3,368,694 66
Balance	\$5,639,679 76

LEDGER ASSETS.

Book value of real estate	\$5,876 00
Mortgage loans on real estate, first liens	128,110 00
Book value of bonds, \$977,066.11, and stocks, \$3,-762,222.39	4,739,288 50
Deposits in trust companies and banks not on interest	\$3,159 85
Deposits in trust companies and banks on interest	293,972 92
	297,132 77
Agents' balances representing business written subsequent to October 1, 1913	451,561 06
Agents' balances representing business written prior to October 1, 1913	17,710 83
Total ledger assets	\$5,639,679 76

NON-LEDGER ASSETS.

Interest due, \$417 and accrued \$636.39 on mortgages	\$1,053 39
Interest accrued on bonds	10,132 49
Total	11,185 88
Gross assets	\$5,650,865 64

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$17,710 83
Book value of ledger assets over market value	414,501 00
	432,211 83
Total admitted assets	\$5,218,653 81

LIABILITIES.

Gross losses adjusted, not yet due	\$114,253 00	
Gross claims for losses in process of adjustment or in suspense	286,871 98	
Gross claims for losses resisted	23,355 43	
Total	<u>\$424,480 41</u>	
Deduct reinsurance due or accrued	134,929 55	
		\$289,550 86
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$6,334,960.00; unearned premiums	3,275,331 22	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	65,000 00	
All other liabilities: Reserve for all contingencies	10,000 00	
Total amount of all liabilities except capital		<u>\$3,039,882 08</u>
Capital actually paid up in cash	\$300,000 00	
Surplus over all liabilities	1,178,771 73	
Surplus as regards policyholders		<u>1,578,771 73</u>
Total liabilities		<u><u>\$5,218,653 81</u></u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force on the 31st day of December, 1912	\$703,928,582	\$7,093,995 36
Written or renewed during the year	510,826,970	5,320,486 39
Total	<u>\$1,216,753,552</u>	<u>\$12,414,481 75</u>
Deduct those expired and marked off as terminated	429,857,391	4,663,962 28
In force at the end of the year	\$786,896,161	\$7,750,519 47
Deduct amount reinsured	138,802,945	1,415,559 47
Net amount in force	<u><u>\$648,093,216</u></u>	<u><u>\$6,334,960 00</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less ...	\$179,706,069	\$2,001,751 56	1-2	\$1,000,875 78
1912.....	Two years	2,607,021	27,182 49	1-4	6,795 62
1913.....	Two years	3,384,635	36,074 37	3-4	27,505 77
1911.....	Three years	96,424,693	839,679 89	1-6	139,946 65
1912.....	Three years	109,797,008	952,610 29	1-2	476,305 14
1913.....	Three years	120,075,143	1,036,174 02	5-6	863,478 35
1910.....	Four years	1,516,870	14,753 09	1-8	1,844 12
1911.....	Four years	1,058,470	10,198 70	3-8	3,824 51
1912.....	Four years	1,648,930	13,619 88	5-8	8,512 42
1913.....	Four years	1,929,774	14,892 96	7-8	13,031 33
1909.....	Five years	21,219,844	232,515 79	1-10	23,251 58
1910.....	Five years	23,840,120	269,430 02	3-10	79,629 00
1911.....	Five years	26,825,270	274,723 59	1-2	137,361 79
1912.....	Five years	28,066,594	293,456 45	7-10	205,419 48
1913.....	Five years	28,418,137	311,566 23	9-10	290,409 58
	Over five years	1,575,008	9,730 68	P. R.	7,140 09
	Totals	\$648,093,216	\$8,334,960 00	.....	\$3,275,331 22

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$3,264,892	\$294,525	\$3,559,417
Less \$1,553,207 risks cancelled, and \$349,950 reinsurance in companies authorized in Wisconsin	1,870,062	33,075	1,903,137
Net risks written	\$6,394,810	\$261,450	\$6,656,260
Gross premiums on risks written	\$92,268 83	\$1,445 18	\$93,714 01
Less \$8,424.46 return premiums; and \$407.76 premiums for reinsurance in companies authorized in Wisconsin	8,794 83	37 39	8,832 22
Net premiums received	\$83,474 00	\$1,407 79	\$84,881 79
Losses paid (deducting salvage)	\$27,848 70	\$118 25	\$27,966 95
Less losses on risks reinsured in companies authorized in Wisconsin	2,955 98	58 36	3,014 34
Net losses paid	\$24,892 72	\$59 89	\$24,952 61
Losses incurred	\$29,256 45	\$123 25	\$29,384 70
Less losses on risks reinsured in companies authorized in Wisconsin ...	1,431 11	58 36	1,489 47
Net losses incurred	\$27,825 34	\$64 89	\$27,895 23

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT. Premiums.			
Total premiums	\$3,231,510 88		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	28,129 98		
Total	\$3,259,640 86		
Add unearned premiums Dec. 31 of previous year	3,208,913 12		
Total	\$6,468,553 98		
Deduct unearned premiums Dec. 31, end of the year	3,275,331 22		
Premiums earned during the year		\$3,193,222 76	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Gain from agents' balances previously charged off, \$164.94, and from other underwriting income, \$18.25	\$213 19		
Loss from agents' balances charged off	4,626 02		
Loss from above	\$4,412 83		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$19,508 57		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	17,710 83		
Gain from above	1,795 74		
Loss from underwriting profit and loss items		2,617 09	
Underwriting income earned during the year			\$3,190,605 67
LOSSES.			
Losses paid	\$1,880,901 78		
Deduct unpaid losses Dec. 31 of pre- vious year	328,715 72		
Balance	\$1,552,186 06		
Add unpaid losses Dec. 31, end of the year	280,550 86		
Losses incurred during the year		\$1,841,736 92	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,326,180 18		
Deduct underwriting expenses unpaid Dec. 31 of previous year	50,000 00		
Balance	\$1,276,180 18		
Add underwriting expenses unpaid Dec. 31, end of the year	75,000 00		
Underwriting expenses incurred dur- ing the year		1,351,180 18	
Underwriting losses and expenses ..			3,192,917 10
Loss from underwriting during the year			\$2,311 43

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$219,154 53		
Deduct interest, dividends and rents due and accrued Dec. 31, end of the year	11,269 46		
Balance	\$207,885 07		
Add interest, dividends and rents due and accrued Dec. 31, end of the year	11,185 88		
Total		\$219,070 95	
PROFIT ON INVESTMENTS.			
Gain from other investments: Sale of rights		5,843 72	
Investment income earned during the year			\$224,914 67
LOSS ON INVESTMENTS.			
Loss from decrease in book value of ledger assets	\$5,843 72		
Loss from change in difference between book and market value during the year	234,357 39		
Loss on investments during the year		\$240,201 11	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		6,154 63	
Investment losses and expenses during the year			246,355 74
Loss from investments during the year			\$21,441 07
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$120,000 00
Gain from other sources		\$6,608 51	
Net loss from above			\$113,391 49
Total gains and losses in surplus during the year			\$137,143 90
Surplus Dec. 31, 1912	\$1,415,915 72		
Surplus Dec. 31, 1913	1,278,771 73		
Decrease in surplus during the year		\$137,143 99	
Totals		\$137,143 99	\$137,143 90

Per cent of losses incurred to premiums earned 57.67.
 Per cent of underwriting expenses incurred to premiums earned 42.31.
 Per cent of investment expenses incurred to interest and rents earned 2.81.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 104.21.

WESTERN INSURANCE COMPANY,

Pittsburgh, Pa.

Home Office, 12TH FLOOR, 316 FOURTH AVENUE.

[Incorporated March 20, 1849; commenced business May 1, 1849; admitted, 1905.]

President, W. H. NIMICK.

Vice President, DAVID P. BLACK.

Secretary and Treasurer, D. DALLAS HARE.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$300,000 00	
Amount of ledger assets December 31 of previous year		\$72,049 15

INCOME.

	Fire	
Gross premiums	\$821,394 00	
Deduct reinsurance premiums, fire, \$112,426.03; re- turn premiums, fire, \$159,030.05	271,456 08	
Total premiums (other than perpetual).....		\$549,938 01
Gross interest on mortgage loans.....	\$5,711 55	
Gross interest on bonds and dividends on stocks, less \$983.37 accrued interest on bonds acquired during the year	32,793 11	
Gross interest on deposits in trust companies and banks	521 67	
Gross rents from company's property.....	276 00	
Total gross interest and rents.....		39,302 33
Gross increase, by adjustment, in book value of ledger assets: Bonds		469 00
Total income		\$589,700 34
Total footings		\$1,562,658 49

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (includ- ing \$50,603.33 occurring in previous years).....	\$399,197 72	
Deduct amount received for salvage, fire, \$2,469.14; re- insurance, fire, \$64,126.67; discount, fire, \$297.83..	66,893 64	
Net amount paid policyholders for losses		\$332,304 08
Expenses of adjustment and settlement of losses.....		8,991 91
Commissions or brokerage		136,291 58
Allowances to local agencies for miscellaneous agency expenses..		205 00
Salaries, \$10,916.98, and expenses, \$11,487.87, of special and gen- eral agents		22,404 85
Salaries, fees, and all other charges of officers, directors, trust- ees and home office employees		38,086 49
Rents		7,880 52
Advertising, \$1,239.63; printing and stationery, \$4,510.15.....		5,749 78
Postage, telegrams, telephone and express.....		4,477 34
Legal expenses		541 70

Furniture and fixtures	239 97	
Maps, including corrections	1,702 21	
Underwriters' boards and tariff associations	6,621 68	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	5,798 77	
Inspections and surveys	1,617 72	
Repairs and expenses (other than taxes) on real estate	58 08	
Taxes on real estate	63 30	
State taxes on premiums	10,591 61	
Insurance department licenses and fees	3,237 90	
All other licenses, fees and taxes:		
Federal corporation tax	\$33 67	
Tax on capital	1,008 00	
Miscellaneous licenses, fees and taxes	745 92	
		1,787 59
Other disbursements:		
Premiums on bonds	\$245 78	
Actuarial bureaus	371 25	
Reporting agencies	791 50	
Auditors	1,500 00	
Entertaining	330 25	
Office supplies	210 82	
Sundries	672 81	
Brokerage premiums	5,518 29	
		9,640 70
Paid stockholders for interest or dividends	24,000 00	
Agents' balances charged off	16 91	
Gross loss on sale or maturity of ledger assets: Real estate ..	50 00	
Gross decrease, by adjustment, in book value of ledger assets:		
Bonds	1,504 67	
Total disbursements	\$623,864 36	
Balance	\$938,794 13	

LEDGER ASSETS.

Book value of real estate	\$1,992 38	
Mortgage loans on real estate, first liens	60,000 00	
Book value of bonds, \$712,527.54, and stocks, \$23,081.88 ..	735,609 42	
Cash in company's office	\$2,431 00	
Deposits in trust companies and banks		
on interest	39,865 88	
		42,296 88
Agents' balances representing business written subsequent to October 1, 1913	1,271 67	
Agents' balances representing business written prior to October 1, 1913	95,990 69	
Bills receivable, taken for fire risks	1,633 09	
Total ledger assets	\$938,794 13	

NON-LEDGER ASSETS.

Interest due \$117 and accrued \$800.49 on mortgages ..	\$977 49	
Interest accrued on bonds	10,394 65	
Total	11,372 14	
Market value of real estate over book value	1,507 62	
Gross assets	\$951,673 89	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$1,271 67	
Bills receivable, past due, taken for marine, inland and fire risks	1,633 00	
Book value of ledger assets over market value:		
Bonds	12,292 59	
Stocks	12,026 88	
		<u>27,224 23</u>
Total admitted assets		<u>\$924,449 66</u>

LIABILITIES.

Gross losses adjusted and unpaid (due, \$11,508.22; not yet due, \$2,938.22)	\$14,441 44	
Gross claims for losses in process of adjustment or in suspense, plus \$3,000.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	32,276 64	
Gross claims for losses resisted	6,770 15	
Total	\$53,488 23	
Deduct reinsurance due or accrued	9,162 16	
Net amount of unpaid losses and claims	\$44,326 07	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$1,047,914.40; unearned premiums	543,847 80	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	200 00	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	4,300 00	
Total amount of all liabilities except capital	\$592,673 97	
Capital actually paid up in cash	\$300,000 00	
Surplus over all liabilities	31,775 69	
Surplus as regards policyholders	331,775 69	
Total liabilities		<u>\$924,449 66</u>

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon.
In force the 31st day of December, 1912	\$117,157,244	\$1,214,035 61
Written or renewed during the year	75,215,119	821,394 09
Total	\$192,372,363	\$2,035,429 70
Deduct those expired and marked off as terminated..	75,471,440	817,206 54
In force at the end of the year	\$116,900,923	\$1,218,223 16
Deduct amount reinsured	14,688,077	170,308 76
Net amount in force	<u>\$102,212,846</u>	<u>\$1,047,914 40</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned	Amount of premium unearned.
1913.....	One year or less ..	\$28,336,220	\$325,803 76	1-2	\$162,901 88
1912.....	Two years	363,333	2,757 22	1-4	689 30
1913.....	Two years	226,029	2,669 26	3-4	2,001 94
1911.....	Three years	16,749,097	148,972 31	1-6	24,828 72
1912.....	Three years	18,857,912	174,129 75	1-2	87,064 87
1913.....	Three years	21,100,627	195,859 48	5-6	163,216 23
1910.....	Four years	71,350	723 85	1-8	90 48
1911.....	Four years	222,470	2,516 74	3-8	943 78
1912.....	Four years	80,544	876 93	5-8	548 08
1913.....	Four years	108,061	1,625 98	7-8	1,422 73
1909.....	Five years	2,588,677	31,586 04	1-10	3,158 60
1910.....	Five years	3,245,367	38,003 12	3-10	11,427 94
1911.....	Five years	3,345,171	38,915 23	1-2	19,457 61
1912.....	Five years	3,593,377	43,737 01	7-10	30,629 91
1913.....	Five years	3,254,876	38,882 51	9-10	34,994 26
.....	Over five years	79,735	745 21	P. R.	471 57
Totals		\$102,212,846	\$1,047,914 40	.....	\$543,847 90

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written	\$1,369,911 00	\$16,000 00	\$1,385,911 00
Less \$267,632.00 risks cancelled, and \$29,131.00 reinsurance in companies authorized in Wisconsin	295,263 00	1,500 00	296,763 00
Net risks written	\$1,074,648 00	\$14,500 00	\$1,089,148 00
Gross premiums on risks written	\$16,631 85	\$37 40	\$16,669 25
Less \$2,396.20 return premiums; and \$1,289.76 premiums for reinsurance in companies authorized in Wisconsin	3,683 86	2 10	3,685 96
Net premiums received	\$12,947 99	\$35 30	\$13,003 29
Losses paid (deducting salvage)	\$6,358 30		\$6,358 30
Less losses on risks reinsured in companies authorized in Wisconsin ..	2,326 91		2,326 91
Net losses paid	\$4,031 39		\$4,031 39
Losses incurred	\$8,806 29		\$8,806 29
Less losses on risks reinsured in companies authorized in Wisconsin	2,326 91		2,326 91
Net losses incurred	\$6,479 38		\$6,479 38

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$540,938 01		
Add unearned premiums Dec. 31 of previous year ..	540,678 26		
Total	\$1,000,614 27		
Deduct unearned premiums Dec. 31, end of the year	543,847 90		
Premiums earned during the year		\$546,766 37	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$16 91		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$2,956 55		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	2,904 76		
Gain from above	51 79		
Gain from underwriting profit and loss items		34 88	
Underwriting income earned during the year			\$546,801 25
LOSSES.			
Losses paid	\$332,304 08		
Deduct unpaid losses December 31 of previous year	54,104 76		
Balance	\$278,199 32		
Add unpaid losses December 31, end of the year	44,326 07		
Losses incurred during the year		\$322,525 39	
UNDERWRITING EXHIBIT.			
Underwriting expenses paid during the year	\$258,340 34		
Deduct underwriting expenses unpaid December 31 of previous year	5,000 00		
Balance	\$253,340 34		
Add underwriting expenses unpaid December 31, end of the year	4,500 00		
Underwriting expenses incurred during the year		257,840 34	
Underwriting losses and expenses			580,365 73
Loss from underwriting during the year			\$33,564 48

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$39,302 33		
Deduct interest, dividends and rents due and accrued December 31, end of the year	13,021 47		
Balance	\$26,280 86		
Add interest, dividends and rents due and accrued December 31, end of the year	11,372 14		
Total		\$37,653 00	
PROFIT ON INVESTMENTS			
Gain from increase in book value of ledger assets		469 00	
Investment income earned during the year			\$38,122 00
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$50 00		
Loss from decrease in book value of ledger assets	1,504 67		
Loss from change in difference between book and market values during the year	5,801 29		
Loss on investments during the year		\$7,355 96	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		2,130 07	
Investment losses and expenses during the year			9,496 03
Gain from investments during the year			\$28,635 97
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$24,000 00
Total gains and losses in surplus during the year		\$28,635 97	\$57,564 48
Surplus Dec. 31, 1912	\$60,704 20		
Surplus Dec. 31, 1913	31,775 69		
Decrease in surplus during the year		28,928 51	
Totals		\$57,564 48	\$57,564 48

Per cent of losses incurred to premiums earned 58.98.
 Per cent of underwriting expenses incurred to premiums earned 47.16.
 Per cent of investment expenses incurred to interest and rents earned, 5.66.
 Per cent of total losses and expenses incurred and dividends declared to total income earned, 104.93.

WILLIAMSBURGH CITY FIRE INSURANCE COMPANY,

New York City.

Home Office, 95 WILLIAM STREET.

[Incorporated March, 1850; commenced business March, 1853; admitted June, 1907.]

President, GEO R. BEANSON.

Vice President, LEWIS H. VALE.

Secretary, DAVID J. BURTIS.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000 00
Amount of ledger assets, Dec. 31 of previous year	\$1,390,454 30
Nassau & Dutchess	3,801,844 82
Extended at	\$5,192,299 12

INCOME.

	Fire.
Gross premiums	\$4,229,506 20
Deduct reinsurance premiums, fire, \$396,385.59; return premiums, fire, \$753,575.27.....	1,648,960 86
Total premiums (other than perpetual).....	\$2,580,545 34
Gross interest on mortgage loans.....	\$27,127 42
Gross interest on collateral loans.....	250 00
Gross interest on bonds and dividends on stocks, less \$1,469.21 accrued interest on bonds acquired during the year.....	171,081 20
Gross interest on deposits in trust companies and banks	4,598 77
Gross interest from all other sources.....	408 37
Gross rents from company's property, including \$150.00 for company's occupancy of its own buildings	3,709 48
Total gross interest and rents.....	207,175 33
From other sources: Sale of maps.....	1,154 66
Gross profit on sale or maturity of ledger assets:	
Bonds	\$1,709 11
Stocks	41,166 29
	42,875 40
Total income	\$2,831,750 73
Total footings	\$8,024,049 85

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$251,886.07 occurring in previous years).....	\$1,927,034 46
Deduct amount received for salvage, fire, \$14,468.18; reinsurance, fire, \$362,722.59; discount, fire, \$1,076.21	378,266 98
Net amount paid policyholders for losses.....	\$1,548,767 48
Expenses of adjustment and settlement of losses.....	45,135 27
Commissions or brokerage.....	968,645 54
Salaries	5,223 38
Salaries, fees, and all other charges of officers, directors, trustees and home office employees.....	66,837 89

Rents, including \$150.00 for company's occupancy of its own buildings	20,525 00
Advertising, \$4,294.59; printing and stationery, \$19,810.82	24,105 41
Postage, telegrams, telephone and express	15,910 70
Legal expenses	2,672 45
Furniture and fixtures	46 81
Maps, including corrections	6 00
Underwriters' boards and tariff associations	28,704 57
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	10,260 70
Inspections and surveys	1,538 93
Repairs and expenses (other than taxes) on real estate	5,586 99
Taxes on real estate	940 96
State taxes on premiums	48,940 20
Insurance department licenses and fees	14,906 65
All other licenses, fees and taxes:	
Federal corporation tax	\$2 84
City and county taxes	7,870 44
	<hr/>
	7,873 28
Other disbursements:	
Premium on surety bonds	\$333 75
Sundry expenses	790 86
Collection fees on premium notes	99 65
Subscriptions to periodicals	78 00
	<hr/>
	1,302 26
Paid stockholders for interest or dividends	114,000 00
Agents' balances charged off	277 94
Gross loss on sale or maturity of ledger assets:	
Bonds	\$19,985 00
Stocks	39,316 63
	<hr/>
	59,300 63
Gross decrease, by adjustment, in book value of ledger assets:	
Stocks	21,600 00
	<hr/>
Total disbursements	\$3,003,114 06
Balance	<u>\$5,020,935 79</u>

LEDGER ASSETS.

Book value of real estate	\$107,373 70
Mortgage loans on real estate, first liens, \$562,800.00; other than first, \$358.86	563,158 86
Loans secured by pledge of bonds, stocks or other collateral	5,000 00
Book value of bonds, \$1,543,706.29, and stocks, \$2,036,000.00	3,579,988 31
Cash in company's office	\$393 13
Deposits in trust companies and banks on interest	362,753 10
	<hr/>
	363,146 23
Agents' balances representing business written subsequent to October 1, 1913	375,295 24
Agents' balances representing business written prior to October 1, 1913	999 70
Uninsured amounts recoverable, taken for fire risks	24,070 63
Other ledger assets: Cash at office Freeport, Ill.	1,903 12
	<hr/>
Total ledger assets	\$5,020,935 79

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$5,747 09	
Interest accrued on bonds.....	20,954 35	
Interest accrued on collateral loans.....	125 00	
Interest accrued on 500 shares, The Mackay Companies preferred stock sold Dec. 17, 1913.....	500 00	
Total		27,327 04
Other non ledger assets: Reinsurance due on paid losses		32,727 00
Gross assets		\$5,080,980 83

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$999 70	
Book value of ledger assets over market value.....	207,767 31	
		208,767 01
Total admitted assets		\$4,872,212 82

LIABILITIES.

Gross losses adjusted and not yet due	\$25,000 00	
Gross claims for losses in process of adjustment or in suspense, plus \$30,000.00; reserve for losses incurred prior to December 31 of which no notice had been received on that date	208,518 09	
Gross claims for losses resisted	15,000 00	
Total	\$338,518 09	
Deduct reinsurance due or accrued	70,902 00	
Net amount of unpaid losses and claims		\$267,616 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$5,056,250.97; unearned premiums	2,550 00 82	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000 00	
Estimated amount hereafter payable for federal, state and other taxes based upon business of the year of this statement	34,000 00	
Total amount of all liabilities except capital		\$2,861,637 82
Capital actually paid up in cash	\$1,000,000 00	
Surplus over all liabilities	1,016,557 50	
Surplus as regards policyholders		2,016,557 50
Total liabilities		\$4,872,212 82

RISKS AND PREMIUMS.

	Fire risks.	Gross premiums thereon
In force December 31, 1912.....	\$593,227.809	\$6,241 010 50
Written or renewed in 1913.....	409,879.384	4,229 506 20
Excess of original premiums over amount received for reinsurance		73,568 51
Totals	\$1,003,107.193	\$10,544,004 50
Deduct expirations and cancellations.....	408,524.266	4,400,997 33
In force December 31, 1913.....	\$594,582.920	\$6,143 004 97
Deduct amount reinsured	104,552.095	1,066,844 00
Net amount in force.....	\$490,030.825	\$5,056,250 97

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913.....	One year or less.....	\$128,242.126	\$1,482,453 16	1-2	741,226 58
1912.....	Two years.....	970,649	8,813 98	1-4	2,203 50
1913.....	Two years.....	835,621	7,363 41	3-4	5,522 56
1911.....	Three years.....	83,754,040	781,106 10	1-6	126,851 02
1912.....	Three years.....	85,528,872	788,439 12	1-2	394,219 56
1913.....	Three years.....	81,663,415	703,321 40	5-6	586,101 17
1910.....	Four years.....	572,219	5,508 65	1-8	688 58
1911.....	Four years.....	323,650	3,585 77	3-8	1,344 66
1912.....	Four years.....	395,059	4,249 81	5-8	2,656 13
1913.....	Four years.....	461,773	4,110 07	7-8	3,596 31
1909.....	Five years.....	16,087,750	194,494 91	1-10	19,449 49
1910.....	Five years.....	19,162,150	238,107 55	3-10	71,432 26
1911.....	Five years.....	22,776,722	267,822 42	1-2	133,911 21
1912.....	Five years.....	23,530,614	291,126 08	7-10	203,788 26
1913.....	Five years.....	25,624,477	294,591 43	9-10	265,182 29
	Over five years.....	91,738	1,157 11	P. R.	925 74
	Totals.....	\$490,030,825	\$3,056,250 97		\$2,559,049 32

BUSINESS IN THE STATE OF WISCONSIN DURING THE YEAR.

	Fire.	Tornado.	Total.
Gross risks written.....	\$8,750,619 00	\$1,171,607 00	\$9,922,226 00
Less \$1,806,271 risks cancelled, and \$856,293 reinsurance in companies authorized in Wisconsin.....	2,466,797 00	194,767 00	2,661,564 00
Net risks written.....	\$6,283,822 00	\$976,840 00	\$7,260,662 00
Gross premiums on risks written...	\$99,375 59	\$9,707 20	\$109,082 79
Less premiums for reinsurance in companies authorized in Wisconsin	21,574 48	1,877 79	23,452 27
Net premiums received.....	\$77,801 11	\$7,829 41	\$85,630 52
Losses paid (deducting salvage).....	\$32,999 28	\$4,038 28	\$37,557 54
Less losses on risks reinsured in companies authorized in Wisconsin	4,718 93		4,718 93
Net losses paid.....	\$28,280 35	\$4,538 28	\$32,818 61
Losses incurred.....	\$34,992 57	\$4,538 28	\$39,550 85
Less losses on risks reinsured in companies authorized in Wisconsin	4,715 52		4,715 52
Net losses incurred.....	\$30,277 05	\$4,538 28	\$34,815 33

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$2,580,545 34		
Add unpaid return and reinsurance premiums Dec. 31 of previous year	2,984 70		
Total	\$2,583,494 04		
Add unearned premiums Dec. 31 of previous year	2,803,731 46		
Total	\$5,387,229 50		
Deduct unearned premiums Dec. 31, end of the year	2,569,049 32		
Premiums earned during the year		\$2,828,180 18	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Loss from agents' balances charged off	\$277 94		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$7,074 08		
Agents' balances and bills receivable not admitted Dec. 31, end of the year	990 70		
Gain from above	6,074 38		
Gain from underwriting profit and loss items		5,796 44	
Underwriting income earned during the year			\$2,833,976 62
LOSSES.			
Losses paid	\$1,548,767 48		
Deduct salvage and reinsurance recoverable Dec. 31	32,727 00		
Balance	\$1,516,040 48		
Add salvage and reinsurance recoverable December 31 of previous year	2,193 75		
Total	\$1,518,234 23		
Deduct unpaid losses December 31 of previous year	256 623 42		
Balance	\$1,261,605 81		
Add unpaid losses December 31, end of the year	267,616 00		
Losses incurred during the year		\$1,529,221 81	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during the year	\$1,240,829 06		
Deduct underwriting expenses unpaid December 31 of previous year	35,000 00		
Balance	\$1,205,829 06		
Add underwriting expenses unpaid December 31, end of the year	35,000 00		
Underwriting expenses incurred during the year		1,240,829 06	
Underwriting losses and expenses			2,770,050 87
Gain from underwriting during the year			\$22,925 75

UNDERWRITING AND INVESTMENT EXHIBIT—Continued.

INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$207,175 33		
Deduct interest, dividends and rents due and accrued December 31, end of the year	26,550 11		
Balance	\$180,625 22		
Add interest, dividends and rents due and accrued December 31, end of the year	27,327 04		
Total		\$207,952 26	
PROFIT ON INVESTMENTS.			
Gain from sale of ledger assets.....		42,875 40	
Investment income earned during the year			\$250,827 66
LOSS ON INVESTMENTS.			
Loss from sale of ledger assets.....	\$50,301 63		
Loss from decrease in book value of ledger assets	21,600 00		
Loss from change in difference between book and market value during the year	161,098 18		
Loss on investments during the year		\$241,000 81	
INVESTMENT EXPENSES.			
Investment expenses paid during the year		17,183 29	
Investment losses and expenses during the year			259,183 10
Loss from investments during the year			\$8,355 44
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to stockholders during the year			\$114,000 00
Total gains and losses in surplus during the year		\$63,925 75	\$122,355 44
Surplus Dec. 31, 1912.....	\$1,068,987 19		
Surplus Dec. 31, 1913.....	1,010,557 50		
Decrease in surplus during the year.....		58,429 69	
Totals		\$122,355 44	\$122,355 44

Per cent of losses incurred to premiums earned, 54.0.

Per cent of underwriting expenses incurred to premiums earned, 43.8.

Per cent of investment expenses incurred to interest and rents earned, .083.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 101.56.

**Mutual Companies Maintaining
an Unearned Premium
Reserve**

BADGER MUTUAL FIRE INSURANCE COMPANY,

Milwaukee, Wisconsin

[Incorporated 1891. Commenced business 1891.]

President, AUGUST KELLING. Vice President, ALBERT RAHN.
Secretary, W. H. GRAEBNER.

BALANCE SHEET.

Amount of ledger assets December 31 of previous year..... \$114,523 93

INCOME.

Gross premiums	\$22,484 08	
Deduct gross amount paid for return premiums.....	343 76	
Total premiums		\$22,140 32
Gross interest on mortgage loans.....	\$5,848 93	
Gross rents from company's property, including \$120.00 for company's occupancy of its own build- ings	303 00	
Total gross interest and rents.....		6,151 93
From other sources.		
Sale of stove	\$20 00	
Sale of safe	50 00	
Sale of desk	12 50	
Money borrowed for new office building.....	20,400 00	
		20,482 50
Total income		\$48,774 75
Total footings		\$163,298 67

DISBURSEMENTS.

Gross amount paid policyholders for losses.....	\$3,120 86
Expenses of adjustment and settlement of losses.....	248 00
Commissions and brokerage	5,200 93
Salaries, fees and all other charges of officers, directors, trustees and home-office employees	3,121 50
Rents, including \$120.00 for company's occupancy of its own build- ings	348 00
Advertising, \$129.43; printing and stationery, \$332.28.....	511 71
Postage, telegrams, telephone and express.....	341 15
Furniture and fixtures	203 75
Maps, including corrections	38 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	380 48
Inspections and surveys	40 40
State taxes on premiums	71 33
All other licenses, fees and taxes: Federal corporation tax.....	58 68

Other disbursements:

Light	\$89 89
Fuel	67 52
Audit by Ins. Dep't.....	105 55
Secretary and Treas. bonds	18 00
Burglary Ins.	13 50
Calendars	329 75
Sundries (Janitors' service, moving, etc.)	180 23

783 80

Total disbursements \$14,866 78

Balance \$148,411 89

LEDGER ASSETS.

Book value of real estate	\$21,257 93
Mortgage loans on real estate, first liens.....	126,175 75
Deposited in trust companies and banks not on interest	423 04
Agents' balances representing business written subsequent to October 1, 1913.....	555 17

Total ledger assets \$148,411 80

NON-LEDGER ASSETS.

Interest accrued on mortgages	1,025 00
Other non-ledger assets: Office furniture and fixtures.....	1,000 00
Gross assets	<u>\$150,436 89</u>

DEDUCT ASSETS NOT ADMITTED.

Furniture fixtures and safes.....	1.00
Admitted assets	<u><u>\$149,436 89</u></u>

LIABILITIES.

Gross premiums (less reinsurance) received and receivable upon all unexpired risks running one year or less from date of policy, unearned premiums (fifty per cent)	\$1,780 04
Gross premiums (less reinsurance) received and receivable upon all unexpired risks running more than one year from date of policy	27,300 99

Total unearned premiums as computed above..... \$29,081 03

Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement 657 08

All other liabilities:

Loan from Wisconsin State Bank.....	\$10,000 00
Loan from German American Bank (for new office building)	10,400 00

20,400 00

Total amount of all liabilities..... \$50,138 71

Surplus 93,298 18

Total liabilities and surplus \$149,436 89

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.
In force on the 31st day of December, 1912.....	\$8,781,385 00	\$48,297 62
Written or renewed during the year.....	4,088,834 16	22,484 08
Total	\$12,870,239 16	\$70,781 70
Deduct those expired and marked off as terminated.	3,082,407 50	15,792 32
Net amount in force	<u>\$9,787,831 66</u>	<u>\$54,989 38</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re- insurance.	Fraction unearned.	Amount of premiums unearned.
1913....	One year or less.....	\$474,675 00	\$3,560 07	1-2	\$8,354 94
1911....	Three years	2,718,142 00	14,955 28	1-6	2,492 54
1912....	Three years	3,031,160 50	16,700 88	1-2	8,354 91
1913....	Three years	3,548,354 16	19,557 20	5-8	16,297 65
1911....	Five years	1,000 00	26 70	1-2	13 35
1912....	Five years	7,000 00	98 60	7-10	69 02
1913....	Five years	7,500 00	81 65	9-10	73 49
	Totals	<u>\$9,787,831 66</u>	<u>\$54,989 38</u>		<u>\$29,081 03</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.

Premiums.

Total premiums	<u>\$22,140 32</u>
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INVESTMENT EXHIBIT.

Interest and Rents.

Interest, dividends and rents received during the year	\$6,151 93
Deduct interest, dividends and rents accrued Dec. 31, 1912	1,025 00
Balance	<u>\$5,126 93</u>
Add interest, dividends and rents accrued Dec. 31, 1912	1,025 00
Total	<u><u>\$6,151 93</u></u>

GERMANTOWN FARMERS MUTUAL INSURANCE COMPANY,

South Germantown, Wisconsin

President, GEORGE KEIPPEL.

Secretary, J. A. SCHWALBACH.

Treasurer, FRANK SCHMELING.

[Incorporated 1854. Commenced business 1854.]

BALANCE SHEET.

Amount of ledger assets December 31 of previous year \$249,104 04

INCOME.

Gross premiums	\$22,235 49	
Deduct gross amount paid for return premiums.....	545 27	
Total premiums		\$21,690 22
Gross interest on mortgage loans	\$10,831 53	
Gross interest on deposits in trust companies and banks	178 62	
Total gross interest		11,010 15
Total income		\$32,700 37
Total footings		\$281,804 41

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$833.14 occurring in previous years).....	\$6,397 82	
Deduct amount received for salvage.....	101 22	
Net amount paid policyholders for losses.....		\$6,296 60
Commissions and brokerage		4,627 10
Salaries, fees and all other charges of officers, directors, trustees and home-office employees.....		4,050 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		294 73
Taxes on real estate		72 00
State taxes on premiums		399 35
Insurance department licenses and fees.....		75 00
All other licenses, fees and taxes: Fire marshal tax.....		74 88
Other disbursements: General expenses.....		935 90
Total disbursements		\$16,825 62
Balance		\$264,978 79

LEDGER ASSETS.

Book value of real estate.....	\$11,118 09
Mortgage loans on real estate, first liens	235,860 00
Cash in company's office	\$2,925 64
Deposited in trust companies and banks on interest	12,841 54

15,767 18

Agents' balances representing business written subsequent to October 1, 1913	1,099 60	
Agents' balances representing business written prior to October 1, 1913	512 72	
Other ledger assets: Office furniture and fixtures..	621 20	
Total ledger assets		\$261,978 79

NON-LEDGER ASSETS.

Interest due, \$625.00 and accrued, \$3,809.81 on mortgages.....	4,434 81	
Gross assets		\$263,413 60

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	\$621 20	
Agents' balances, representing business written prior to October 1, 1913	512 72	
		1,133 92
Admitted assets		\$268,279 68

LIABILITIES.

Gross claims for losses in process of adjustment	\$2,000 00	
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$14,413.26; unearned premiums.....	23,039 22	
Total amount of all liabilities	\$25,039 22	
Surplus	243,246 46	
Total liabilities and surplus		\$268,279 68

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.
In force on the 31st day of December, 1912	\$3,492,707	\$42,757 90
Written or renewed during the year.....	1,785,721	22,235 49
Total	\$5,258,428	\$64,993 39
Deduct those expired and marked off as terminated..	1,562,335	20,580 13
In force at the end of the year.....	\$3,696,093	\$44,413 26

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premiums unearned.
1913....	One year or less.....	\$727,530	\$10,080 82	1-2	\$5,040 41
1911....	Three years	691,579	8,118 52	1-6	1,353 69
1912....	Three years	770,068	8,464 40	1-2	4,232 20
1913....	Three years	855,894	9,926 96	5-6	8,272 47
1909....	Five years	117,125	1,368 12	1-10	136 81
1910....	Five years	110,095	1,296 38	3-10	388 91
1911....	Five years	141,702	1,763 68	1-2	881 84
1912....	Five years	133,008	1,007 37	7-10	1,125 16
1913....	Five years	149,002	1,787 03	9-10	1,608 33
	Totals	\$3,696,093	\$44,413 26		\$23,039 22

BUSINESS IN WISCONSIN DURING 1913.

Gross risks written	Fire	\$17,657 21
Less risks cancelled		332 95
Net risks written		\$17,324 26
Gross premiums on risks written		\$22,235 49
Less return premiums		543 27
Net premiums received		\$21,690 22
Losses paid (deducting salvage)		\$8,296 60
Losses incurred		\$7,463 46

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$21,690 22		
Add unearned premiums Dec. 31, 1912	21,611 26		
Total	\$43,301 48		
Deduct unearned premiums Dec. 31, 1913	23,039 22		
Premiums earned during 1913			\$20,262 26
LOSSES.			
Losses paid	\$8,296 60		
Deduct unpaid losses Dec. 31, 1912	1,000 00		
Balance	\$5,296 60		
Add unpaid losses Dec. 31, 1913	2,000 00		
Losses incurred during 1913		\$7,296 60	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913		9,457 02	
Underwriting losses and expenses			16,753 62
Gain from underwriting during 1913			\$3,506 64
INVESTMENT EXHIBIT			
Interest and Rents			
Interest, dividends and rents received during the year	\$11,010 15		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912	3,889 91		
Balance	\$7,120 24		
Add interest, dividends and rents due and accrued Dec. 31, 1913	4,434 81		
Total			\$11,755 05
LOSS ON INVESTMENTS.			
Loss from assets not admitted		\$1,133 93	

UNDERWRITING AND INVESTMENT EXHIBIT.—Continued.

INVESTMENT EXPENSES.			
Investment expenses paid during 1913		1,072 00	
Total			2,205 92
Gain from investments during 1913			\$9,349 13
MISCELLANEOUS EXHIBIT.			
		Gain in Surplus.	Loss in Surplus.
Total gains in surplus during 1913		\$12,857 77	
Surplus Dec. 31, 1912	\$230,382 60		
Surplus Dec. 31, 1913	243,374 38		
Increase in surplus during 1913			\$12,857 77
Totals		\$12,857 77	\$12,857 77

Per cent of losses incurred to premiums earned 36.90.
 Per cent of underwriting expenses incurred to premiums earned 46.60.
 Per cent of investment expenses incurred to interest and rents earned 9.20.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 56.00.

HARDWARE DEALERS MUTUAL FIRE INSURANCE COMPANY,

Stevens Point, Wisconsin.

[Incorporated 1904. Commenced business 1904.]

President, O. P. SCHLAFFER.

Vice President, R. C. MURDOCK.

Secretary, P. J. JACOBS.

BALANCE SHEET.

Amount of ledger assets December 31 of previous year	\$114,534 79	
Increase of ledger assets by uncollected premiums 1912 statement	3,044 13	
	\$117,578 82	
Less corrections	3 20	
Extended at		\$117,575 72

INCOME.

Gross premiums	\$143,354 00	
Deduct gross amount paid for return premiums.....	1,227 54	
Total premiums		\$142,126 46
Gross interest on mortgage loans	\$3,581 15	
Gross interest on bonds and dividends on stock....	2,301 58	
Gross interest on deposits in trust companies and banks	200 00	
Total gross interest		6,082 73
From other sources: Dividends on reinsurance.....		18 51
Total income		\$148,227 70
Total footings		\$265,803 42

DISBURSEMENTS.

Gross amount paid policyholders for losses.....	\$55,030 39	
Deduct amount received for salvage.....	193 68	
Net amount paid policyholders for losses		\$54,945 99
Expenses of adjustment and settlement of losses		726 07
Commissions and brokerage		999 83
Salaries, fees and all other charges of officers, directors, trustees and home-office employes		7,375 52
Rents		160 00
Advertising, printing and stationery.....		1,606 67
Postage, telegrams, telephone and express		685 49
Furniture and fixtures		235 66
Underwriters' boards and tariff associations.....		300 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		274 21
State taxes on premiums		237 76
Insurance department licenses and fees		27 00
All other licenses, fees and taxes;		
Federal corporation tax	\$170 63	
Federal income	25	
		170 88
Other disbursements.....		
Decrease in furniture and fixtures.....	\$12 07	
Surety bond and audit	151 03	
Exchange	10 88	
Premium on bonds	218 05	
Secretary traveling expense	587 95	
Miscellaneous	420 47	
		1,400 45
Dividends to policyholders		57,257 82
Total disbursements		\$120,263 25
Balance		\$139,540 17

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$61,300 00	
Book value of bonds	52,500 00	
Cash in company' office	\$25 00	
Deposited in trust companies and banks not on interest	597 72	
Deposited in trust companies and banks on interest	15,372 60	
		15,995 32
Agents' balances representing business written sub- sequent to October 1, 1913	4,515 27	
Other ledger assets: Furniture and fixtures.....	2,229 53	
Total ledger assets		\$139,540 17

NON-LEDGER ASSETS.

Interest due, \$136.00 and accrued, \$2,556.05 on mortgages	\$2,691 05	
Interest accrued on bonds	966 66	
Total		3,657 71
Gross assets		\$143,197 88

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes	2,229 58	
Admitted assets		\$140,968 30

LIABILITIES.

Gross claims for losses of adjustment or in suspense	\$10,030 00
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks, \$142,126.46, unearned premiums	71,580 30
Dividends declared and unpaid to policyholders	272 73
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	295 10
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement....	995 77
Commissions, contingent or other charges due or accrued	107 93
Total amount of all liabilities	\$83,301 85
Surplus	57,666 45
Total liabilities and surplus	<u>\$140,968 30</u>

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.
In force on the 31st day of December, 1912	\$6,343,645	\$117,414 00
Written or renewed during the year	8,033,040	143,354 00
Total	\$14,376,685	\$260,768 00
Deduct those expired and marked off as terminated	6,605,896	118,641 63
In force at the end of the year	<u>\$7,770,789</u>	<u>\$142,126 46</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written	Term.	Amount covered.	Gross premiums charged, less reinsurance.	Fraction unearned.	Amount of premiums unearned.
1913....	One year or less	\$7,611,414	\$140,652 71	1-2	\$70,326 35
1913....	Three years	124,425	1,086 25	5-6	905 20
1913....	Five years	34,950	337 50	9-10	348 75
	Totals	\$7,770,789	\$142,126 46		\$71,580 30

BUSINESS IN WISCONSIN DURING 1913.

Gross risks written	Fire \$2,394,983 00
Less risks cancelled	47,375 00
Net risks written	<u>\$2,349,610 00</u>
Gross premiums on risks written	\$36,707 93
Less \$10,040.19 return premiums; and \$15,215.41 dividends to policyholders	16,255 60
Net premiums received	<u>\$20,452 33</u>
Losses paid (deducting salvage)	<u>\$9,230 89</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT			
Premiums			
Total premiums	\$142,127 46		
Add unearned premiums Dec. 31, 1912	58,707 04		
Total	\$200,833 50		
Deduct unearned premiums Dec. 31, 1913	71,580 30		
Premiums earned during 1913		\$129,253 20	
UNDERWRITING PROFIT AND LOSS ITEMS			
Gain from other underwriting income	\$18 51		
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$2,241 65		
Agents' balances and bills receivable not admitted Dec. 31, 1913	2,229 56		
Gain from above	12 07		
Gain from underwriting profit and loss items		30 58	
Underwriting income earned during 1913			\$129,283 78
LOSSES			
Losses paid	\$55,039 55		
Deduct salvage and reinsurance recoverable Dec. 31, 1913	193 66		
Balance	\$54,845 89		
Deduct unpaid losses Dec. 31, 1912	2,500 00		
Balance	\$52,345 89		
Add unpaid losses Dec. 31, 1913	10,050 00		
Losses incurred during 1913		\$62,395 89	
UNDERWRITING EXPENSES			
Underwriting expenses paid during 1913	\$14,150 54		
Deduct underwriting expenses unpaid Dec. 31, 1912	323 57		
Balance	\$13,826 97		
Add underwriting expenses unpaid Dec. 31, 1913	1,398 80		
Underwriting expenses incurred during 1913		15,234 77	
Underwriting losses and expenses			77,630 66
Gain from underwriting during 1913			\$51,653 12
INVESTMENT EXHIBIT			
Interest and Rents			
Interest, dividends and rents received during the year	\$6,082 73		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912	3,630 15		
Balance	\$2,443 58		

UNDERWRITING AND INVESTMENT EXHIBIT.—Continued.

Add interest, dividends and rents due and accrued Dec. 31, 1913.....	3,657 71		
Gain from investments during 1913..			\$6,161 29
MISCELLANEOUS EXHIBIT			
		Gain in Surplus.	Loss in Surplus.
Dividends declared to policyholders during 1913			\$37,530 57
Increase in change of ledger assets.....			3 20
Gain from above			\$37,533 77
Total gains and losses in surplus during 1913		\$37,754 41	\$37,533 77
Surplus Dec. 31, 1912	\$37,445 81		
Surplus Dec. 31, 1913	57,686 45		
Increase in surplus during 1913.....			220 64
Totals		\$37,754 41	\$37,754 41

Per cent of losses incurred to premiums earned 48.

Per cent of underwriting expenses incurred to premiums earned 11.

Per cent of total losses and expenses incurred and dividends declared to total income earned 104.

HERMAN FARMERS MUTUAL INSURANCE COMPANY,

Herman, Wisconsin.

Home Office, IRON RIDGE, WIS.

[Incorporated 1856. Commenced business 1867.]

President, DANIEL SCHULTZ.

Secretary, H. F. RINGLER.

Treasurer, CHARLES STEINBERG.

BALANCE SHEET.

Amount of ledger assets December 31 of previous year \$74,847 38

INCOME.

Gross premiums \$32,413 20

Deduct gross amount paid for return premiums 718 53

Total premiums \$31,694 67

Gross interest on mortgage loans, less \$41.54 accrued interest on mortgages acquired during 1913 8,220 62

Total income \$34,920 29

Total footings \$109,767 67

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$6,200.00 occurring in previous years)	\$33,541 06
Expenses of adjustment and settlement of losses	429 24
Commissions and brokerage	6,623 79
Salaries, fees and all other charges of officers, directors, trustees and home-office employees	1,906 75
Printing and stationery	326 23
Postage, telegrams, telephone and express	105 17
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	81 46
State taxes on premiums	671 82
Insurance department licenses and fees	54 00
Other disbursements:	
Paid interest to State Bank of Allenton, Wis.....	\$20 00
For writing certifications and reading mortgages	4 75
	<u>24 75</u>
Total disbursements	\$43,890 27
Balance	<u>\$65,877 40</u>

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$60,702 98
Cash in company's office	2,679 22
Agents' balances representing business written subsequent to October 1, 1913	2,495 20
Total ledger assets	\$65,877 40

NON-LEDGER ASSETS.

Interest due, \$357.00 and accrued, \$2,056.25 on mortgages	2,413 25
Other non-ledger assets: Premium or deposit notes less assessments	144,086 15
Gross assets	\$212,376 80

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value: Premium or deposit notes	144,086 15
Admitted assets	<u>\$68,290 65</u>

LIABILITIES.

Gross losses adjusted and unpaid not yet due	\$293 25
Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks	49,019 58
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement...	874 27
Total amount of all liabilities	\$50,187 10
Surplus	18,103 55
Total liabilities and surplus	<u>\$68,290 65</u>

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.	Notes or contingent premiums.
In force on the 31st day of December	\$12,387,152	\$88,176 83	\$141,415 80
Written or renewed during the year..	3,010,548	32,413 20	33,429 90
Total	\$16,297,700	\$120,590 03	\$174,845 29
Deduct those expired and marked off as terminated	3,548,262	27,437 33	30,759 14
In force at the end of the year	\$12,749,438	\$93,152 70	\$144,086 15

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premiums unearned.
1913....	One year or less.....	\$385,248	\$6,279 21	1-2	\$3,139 61
1912....	Two years	58,390	255 95	1-4	63 99
1913....	Two years	45,616	229 28	3-4	171 95
1911....	Three years	1,182,275	10,561 49	1-6	1,760 25
1912....	Three years	1,349,680	11,866 23	1-2	5,933 12
1913....	Three years	1,440,218	13,224 35	5-6	11,020 29
1910....	Four years	18,920	97 41	1-8	12 18
1911....	Four years	29,970	167 68	3-8	62 83
1912....	Four years	18,095	119 66	5-8	74 79
1913....	Four years	17,240	106 60	7-8	93 35
1909....	Five years	1,417,547	8,274 06	1-10	827 41
1910....	Five years	1,841,205	10,607 52	3-10	3,209 25
1911....	Five years	1,472,572	8,777 28	1-2	4,388 64
1912....	Five years	1,449,640	9,922 22	7-10	6,945 54
1913....	Five years	1,836,226	12,573 69	9-10	11,316 33
	Totals	\$12,749,438	\$93,152 70		\$49,019 68

BUSINESS IN WISCONSIN DURING 1913.

Gross risks written	Fire \$3,910,548 00
Gross premiums on risks written	\$32,413 20
Less return premiums	713 53
Net premiums received	\$31,699 67
Losses paid (deducting salvage)	\$33,541 06
Losses incurred	\$27,634 31

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT			
Premiums			
Total premiums	\$31,009 67		
Add unearned premiums Dec. 31, 1912	45,161 11		
Total	\$76,860 78		
Deduct unearned premiums Dec. 31, 1913	49,010 58		
Premiums earned during 1913.....		\$27,841 20	
UNDERWRITING PROFIT AND LOSS ITEMS			
Agents' balances and bills receivable not admitted Dec 31, 1912	\$141,415 30		
Agents' balances and bills receivable not admitted Dec 31, 1913	114,086 15		
Gain from above		2,670 85	
Underwriting income earned during 1913			\$25,170 35
LOSSES			
Losses paid	\$33,541 06		
Deduct unpaid losses Dec. 31, 1912..	6,200 00		
Balance	\$27,341 06		
Add unpaid losses Dec. 31, 1913.....	203 25		
Losses incurred during 1913.....		\$27,634 31	
UNDERWRITING EXPENSES			
Underwriting expenses paid during 1913		9,508 64	
Underwriting losses and expenses.....			37,232 95
Loss from underwriting during 1913.....			\$12,062 60
INVESTMENT EXHIBIT			
Interest and Rents			
Interest, dividends and rents received during the year	\$3,220 62		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912 and premium notes of 1912.....	143,813 03		
Balance	-\$140,592 41		
Add interest, dividends and rents due and accrued Dec. 31, 1913 and premium notes of 1913	146,499 40		
Investment income earned during 1913		\$5,906 99	
INVESTMENT EXPENSES			
Investment expenses paid during 1913, taxes, \$725.82; recording fees, \$1.75; interest, \$20.00	\$750 57		
Deduct investment expenses unpaid Dec. 31, 1912	778 28		
Balance	-\$27 71		

UNDERWRITING AND INVESTMENT EXHIBIT.—Continued.

Add investment expenses unpaid Dec. 31, 1913	874 27		
Investment expenses incurred during 1913		846 50	
Gain from investments during 1913			\$5,000 43
MISCELLANEOUS EXHIBIT			
		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during 1913		\$5,000 43	\$12,062 60
Surplus Dec. 31, 1912.....	\$25,105 72		
Surplus Dec. 31, 1913.....	18,103 55		
Decrease in surplus during 1913		7,002 17	
Totals		\$12,062 60	\$12,062 60

Per cent of losses incurred in premiums earned 9.9.
 Per cent of underwriting expenses incurred to premiums earned 34.
 Per cent of investment expenses incurred to interest and rents earned 14.
 Per cent of total losses and expenses incurred and dividends declared to total income earned 147.

LIQUOR DEALERS LIMITED MUTUAL FIRE INSURANCE COMPANY,

Manitowoc, Wisconsin.

Home Office 1003 S. 8TH STREET.

[Incorporated December 16, 1909; commenced business April 1, 1910.]

President, JOHN F. LANGAN. Vice President, A. A. RAISLER.
 Secretary and Treasurer, W. M. WILLINGER.

BALANCE SHEET.

Amount of ledger assets December 31 of previous year..... \$1,746 40

INCOME.

Gross premiums	\$2,457 42	
Deduct gross amount paid for return premiums....	18 93	
Total premiums		\$2,438 49
Gross interest from all other sources: Note.....		5 00
Total income		\$2,444 18
Total footings		\$4,190 58

DISBURSEMENTS.

Gross amount paid policyholders for losses	\$240 00
Commissions and brokerage	445 24
Salaries, fees and all other charges of officers, directors, trustees and home-office employees	674 24
Advertising, \$20.00; printing and stationery, \$14.00.....	34 00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	36 87
State taxes on premiums. Fire marshal tax.....	8 09
Other disbursements:	
Traveling expense, secretary	\$10 97
Exchange	40
Advanced money	255 12
	<u>266 49</u>
Total disbursements	\$1,604 23
Balance	<u>\$2,495 65</u>

LEDGER ASSETS.

Cash in company's office	\$685 85
Deposited in trust companies and banks not on interest	969 89
	<u>\$1,675 73</u>
Agents' balances representing business written sub- sequent to October 1, 1913.....	376 02
Agents' balances representing business written prior to October 1, 1913	443 90
Total ledger assets	<u>\$2,495 65</u>

NON-LEDGER ASSETS.

Stationery, supplies and printed matter.....	125 00
Gross assets	<u>\$2,620 65</u>

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery.....	\$125 00
Agents' balances representing business written prior to October 1, 1913	443 90
	<u>568 90</u>
Admitted assets	<u>\$2,051 75</u>

LIABILITIES.

Gross amount (less reinsurance) received and receivable upon all unexpired fire risks, \$2,689.92; unearned premiums	\$1,890 65
Surplus	652 10
Total liabilities and surplus	<u>\$2,051 75</u>

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.
In force on the 31st day of December, 1912	\$196,033 00	\$2,695 07
Written or renewed during the year	196,377 33	2,539 87
Total	<u>\$392,410 33</u>	<u>\$5,234 94</u>
Deduct those expired and marked off as terminated	180,023 00	2,545 02
In force at the end of the year.....	<u>\$212,077 33</u>	<u>\$2,689 92</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913....	One year or less.....	\$183,277 33	\$2,282 82	1-2	\$1,141 41
1911....	Three years	8,400 00	75 00	1-6	12 50
1912....	Three years	4,800 00	45 05	1-2	22 53
1913....	Three years	13,100 00	257 05	5-6	214 21
1910....	Five years	2,500 00	30 00	3-10	9 00
	Totals	\$212,077 33	\$2,689 92	.....	\$1,399 63

BUSINESS IN WISCONSIN DURING 1913.

Gross risks written	Fire \$196,377 33
Gross premiums on risks written	\$2,539 87
Losses paid (deducting salvage)	\$240 00

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT			
Premiums			
Total premiums	\$2,438 49		
Add unearned premiums Dec. 31, 1912	1,220 90		
Total	\$3,659 39		
Deduct unearned premiums Dec. 31, 1913	1,399 65		
Premiums earned during 1913		\$2,259 74	
UNDERWRITING PROFIT AND LOSS ITEMS			
Agents' balance not admitted Dec. 31, 1913		443 90	
Underwriting income earned during 1913			\$1,815 84
LOSSES			
Losses paid		\$240 00	
UNDERWRITING EXPENSES			
Underwriting expenses paid during 1913		1,454 93	
Underwriting losses and expenses			1,694 93
Gain from underwriting during 1913			\$179 91
INVESTMENT EXHIBIT			
Interest and Rents			
Interest, dividends and rents received during the year			\$5 00

UNDERWRITING AND INVESTMENT EXHIBIT.—Continued.

MISCELLANEOUS EXHIBIT		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during 1913		\$126 60	
Surplus Dec. 31, 1912	\$325 50		
Surplus Dec. 31, 1913	652 10		
Increase in surplus during 1913			\$126 60
Totals		\$126 60	\$126 60

Per cent of losses incurred to premiums earned 1.6.
 Per cent of underwriting expenses incurred to premiums earned 64.33.
 Per cent of total losses and expenses incurred and dividends declared to
 total income earned 65.93.

MOTOR VEHICLE MUTUAL FIRE INSURANCE COMPANY,

Juneau, Wisconsin.

[Incorporated Nov. 29, 1912. Commenced business Dec. 1, 1912.]

President, L. C. PAUTSCH. Vice President, ART. HEMMY.
 Secretary, H. A. HENNING.

BALANCE SHEET.

Amount of ledger assets December 31 of previous year..... \$758 43

INCOME.

Gross premiums	\$3,144 27	
Deduct gross amount paid for return premiums....	36 21	
Total income		3,108 06
Total footings		\$3,866 41

DISBURSEMENTS.

Gross amount paid policyholders for losses.....	\$478 00
Expenses of adjustment and settlement of losses.....	18 00
Commissions and brokerage	630 87
Salaries, fees and all other charges of officers, directors, trustees and home-office employees	293 00
Rents	86 70
Advertising, printing and stationery	149 94
Postage, telegrams, telephone and express.....	71 33
Furniture and fixtures	28 25

Other disbursements:	
State fire marshal tax	\$4 21
State fire tax	20 76
Miscellaneous expenses	9 85
	<u>34 92</u>
Total disbursements	\$1,711 01
Balance	<u>\$2,155 48</u>

LEDGER ASSETS.

Deposited in trust companies and banks not on interest	\$1,558 40
Agents' balances representing business written subsequent to October 1, 1913	468 94
Agents' balances representing business written prior to October 1, 1913	133 14
Total ledger assets	<u>\$2,155 48</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	133 14
Admitted assets	<u>\$2,022 34</u>

LIABILITIES.

Gross premiums (less reinsurance) received and receivable upon all unexpired fire risks	\$1,554 03
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	234 62
Commissions, contingent or other charges due or accrued	73 81
Total amount of all liabilities	<u>\$1,902 46</u>
Surplus	59 88
Total liabilities and surplus	<u>\$2,022 34</u>

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.
In force on the 31st day of December, 1912	\$122,135	\$1,223 10
Written or renewed during the year	247,330	3,144 27
Total	<u>\$369,465</u>	<u>\$4,370 37</u>
Deduct those expired and marked off as terminated	125,323	1,262 31
In force at the end of the year	<u>\$244,142</u>	<u>\$3,108 06</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913....	One year or less.....	\$244,142	\$3,108 06	1-2	\$1,554 03

BUSINESS IN WISCONSIN DURING 1913.

Gross risks written	Fire	\$247,330 00
Less risks cancelled		3,188 00
Net risks written		<u>\$244,142 00</u>
Gross premiums on risks written		\$3,144 27
Less return premiums		36 21
Net premiums received		<u>\$3,108 06</u>
Losses paid (deducting salvage)		<u>\$408 00</u>

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT			
Premiums.			
Total premiums	\$3,108 06		
Add unearned premiums Dec. 31, 1912	560 80		
Total	\$3,668 86		
Deduct unearned premiums Dec. 31, 1913	1,554 03		
Premiums earned during 1913		\$2,114 83	
UNDERWRITING PROFIT AND LOSS ITEMS			
Agents' balances and bills receivable not admitted Dec. 31, 1913		133 14	
Underwriting income earned during 1913			\$1,981 69
LOSSES			
Losses paid		\$408 00	
UNDERWRITING EXPENSES			
Underwriting expenses paid during 1913	\$1,333 01		
Add underwriting expenses unpaid Dec. 31, 1913	408 43		
Underwriting expenses incurred during 1913		1,711 44	
Underwriting losses and expenses			2,119 44
Gain from underwriting during 1913			\$137 75
MISCELLANEOUS EXHIBIT			
Total gain and losses in surplus during 1913		Gain in Surplus.	Loss in Surplus.
Surplus Dec. 31, 1912	\$197 63		\$137 75
Surplus Dec. 31, 1913	59 88		
Decrease in surplus during 1913		\$137 75	
Totals		\$137 75	\$137 75

WEST BEND MUTUAL FIRE INSURANCE COMPANY,

West Bend, Wisconsin.

[Incorporated April 14, 1894: commenced business May 1, 1894.]

President, P. O'MEARA.

Secretary, C. F. LEINS.

Vice President, JOSEPH OTT.

BALANCE SHEET.Amount of ledger assets December 31 of previous year **\$52,926 27****INCOME.**

Gross premiums	\$34,890 73	
Deduct return premiums	1,446 10	
Total premiums		33,444 63
Gross interest on mortgage loans, less \$23.71 accrued interest on mortgages acquired during 1913	\$1,812 57	
Gross rents from company's property, including \$300 for company's occupancy of its own buildings	300 00	
Total gross interest and rents		2,112 57
Total income		\$35,557 20
Total footings		\$88,483 47

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$2,506.84 occurring in previous years)	\$16,747 18
Expenses of adjustment and settlement of losses	301 18
Commissions and brokerage	8,392 03
Allowances to local agencies for miscellaneous agency expenses	74 80
Salaries, fees and all other charges of officers, directors, trustees and home-office employees	3,092 08
Rents, including \$300 for company's occupancy of its own buildings	300 00
Printing and stationery	272 51
Postage, telegrams, telephone and express	175 89
Legal expenses	100 00
Furniture and fixtures	25 90
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	497 34
Inspections and surveys	18 00
Repairs and expenses (other than taxes) on real estate	2 50
Taxes on real estate	48 60
Insurance department licenses and fees, fire marshal tax	113 04
Other disbursements:	
Examination of books, \$38.06; officers' bonds, \$24.00; Dun's reports, \$50.00; insurance, \$5.15; association dues, \$8.50; electric light, \$19.33; water, \$5.00; fuel, \$78.30; recording fees, \$7.90; miscellaneous expenses, \$104.07	338 31
Total disbursements	\$30,507 26
Balance	\$57,976 21

LEDGER ASSETS.

Book value of real estate	\$3,880 00	
Mortgage loans on real estate, first liens	48,655 00	
Cash in company's office	\$971 31	
Deposits in trust companies and banks not on interest	3,855 91	
	<hr/>	4,827 22
Agents' balances representing business written subsequent to October 1, 1913	477 62	
Agents' balances representing business written prior to October 1, 1913	136 37	
	<hr/>	
Total ledger assets		\$57,976 21

NON-LEDGER ASSETS.

Interest due, \$85 and accrued \$1,153.92 on mortgages	1,240 92	
Other non-ledger assets: Furniture and fixtures, \$1,269.65; sup- plies, \$350	1,619 65	
	<hr/>	
Gross assets		\$60,836 78

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery	\$350 00	
Furniture, fixtures and safes	1,269 65	
Agents' balances representing business written prior to October 1, 1913	136 37	
	<hr/>	1,756 02
Admitted assets		<u><u>\$59,080 76</u></u>

LIABILITIES.

Gross premiums (less reinsurance) received and receivable upon all unearned premiums	\$28,900 90	
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	625 41	
	<hr/>	
Total amount of all liabilities	\$29,526 31	
Surplus	29,554 45	
	<hr/>	
Total liabilities and surplus		<u><u>\$59,080 76</u></u>

RISKS AND PREMIUMS.

	Amount at risk.	Gross cash premiums thereon.
In force on the 31st day of December, 1912	\$6,809,842 88	\$49,585 77
Written or renewed during the year	4,408,615 93	34,890 73
	<hr/>	
Total	\$11,218,458 81	\$84,476 50
Deduct those expired and marked off as terminated	3,598,117 90	29,689 41
	<hr/>	
In force at the end of the year	<u><u>\$7,620,341 01</u></u>	<u><u>\$54,787 09</u></u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written.	Term.	Amount covered.	Gross premiums charged, less re-insurance.	Fraction unearned.	Amount of premium unearned.
1913....	One year or less.....	\$1,993,946 67	\$19,338 02	1-2	\$9,669 01
1911....	Three years	1,554,840 98	9,065 49	1-6	1,614 25
1912....	Three years	1,814,390 10	11,556 01	1-2	5,778 00
1913....	Three years	2,267,163 26	14,207 57	5-6	11,839 64
	Totals	\$7,620,341 01	\$54,787 09	.....	\$28,909 90

BUSINESS IN WISCONSIN DURING 1913.

Gross risks written	Fire.
Less risks cancelled	\$4,408,615 93
	157,106 00
Net risks written	\$4,251,509 93
Gross premiums on risks written	\$34,890 73
Less return premiums and premiums for reinsurance in companies authorized in this state	1,446 10
Net premiums received	\$33,444 63
Losses paid (deducting salvage)	\$16,747 19
Net losses incurred	\$14,240 34

UNDERWRITING AND INVESTMENT EXHIBIT.

UNDERWRITING EXHIBIT.			
Premiums.			
Total premiums	\$33,444 63		
Add unearned premiums Dec. 31, 1912	25,631 51		
Total	\$59,076 14		
Deduct unearned premiums Dec. 31, 1913	28,909 90		
Premiums earned during 1913.		\$30,175 24	
UNDERWRITING PROFIT AND LOSS ITEMS.			
Agents' balances and bills receivable not admitted Dec. 31, 1912	\$100 58		
Agents' balances and bills receivable not admitted Dec. 31, 1913	136 37		
Loss from underwriting profit and loss items		35 79	
Underwriting income earned during 1913			\$30,139 45

UNDERWRITING AND INVESTMENT EXHIBIT.—Continued.

LOSSES.			
Losses paid	\$16,747 18		
Deduct unpaid losses Dec. 31, 1912 ..	2,506 84		
Balance		\$14,240 34	
UNDERWRITING EXPENSES.			
Underwriting expenses paid during 1913	\$13,760 08		
Deduct underwriting expenses unpaid Dec. 31, 1912	607 40		
Balance	\$13,152 68		
Add underwriting expenses unpaid Dec. 31, 1913	625 41		
Underwriting expenses incurred during 1913		13,778 09	
Underwriting losses and expenses ..			28,018 43
Gain from underwriting during 1913			\$2,121 02
INVESTMENT EXHIBIT.			
Interest and Rents.			
Interest, dividends and rents received during the year	\$2,112 57		
Deduct interest, dividends and rents due and accrued Dec. 31, 1912	903 42		
Balance	\$1,209 15		
Add interest, dividends and rents due and accrued Dec. 31, 1913, less overdue and accrued interest on bonds in default	1,240 92		
Interest and rents earned during 1913			\$2,450 07
		Gain in Surplus.	Loss in Surplus.
Total gains and losses in surplus during 1913		\$4,571 09	
Surplus Dec. 31, 1912	\$24,983 36		
Surplus Dec. 31, 1913	29,554 45		
Increase in surplus during 1913			\$4,571 09
Totals		\$4,571 09	\$4,571 09

Per cent of losses incurred to premiums earned, 47.2.

Per cent of underwriting expenses incurred to premiums earned, 45.3.

Per cent of total losses and expenses incurred and dividends declared to total income earned, 85.9.

Lloyds Insurance Companies

LUMBER UNDERWRITERS

Home Office, 66 Broadway, New York City.

(Incorporated Mar. 7, 1892; commenced business Apr. 30, 1892; admitted May 24, 1911.)

Attorney-in-Fact, Eugene F. Perry.

2.	Amount of ledger assets, Dec. 31, of previous year.....	\$259,330 40
INCOME		
7.	Total premiums	\$220,827 44
16.	Total gross interest and rents.....	5,713 52
17-26.	From other sources.....	25,000 00
29.	Total income	\$251,540 96
30.	Total footings	\$516,871 88
DISBURSEMENTS		
3.	Net amount paid policyholders for losses.....	\$192,736 35
4.	Expenses of adjustment	2,195 17
5.	Commissions or brokerage	56,334 60
19-22.	Taxes	2,965 97
6, 7, 9-18, 23-30, 32-34.	Other disbursements	6,811 15
31.	Dividends to policyholders.....	12,750 00
37.	Total disbursements	\$273,793 24
38.	Balance	\$337,078 12
LEDGER ASSETS		
4.	Bonds	\$10,000 00
5-7.	Cash	186,169 38
8-9.	Agents' balances	40,908 74
15.	Total ledger assets.....	\$337,078 12
16-28.	Total non-ledger assets.....	17,395 21
30-38.	Deduct assets not admitted.....	1,096 45
39.	Total admitted assets.....	\$253,376 88
LIABILITIES		
6.	Net amount of unpaid losses and claims.....	\$18,417 12
9.	Total unearned premiums.....	120,374 61
9-11; 13-33.	All other liabilities.....	111,586 11
34.	Total amount of all liabilities.....	\$250,357 84
35.	Surplus over all liabilities.....	3,019 04
36.	Total liabilities and surplus.....	\$253,376 88
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year.....	\$221,450 07
16.	Loss from underwriting profit and loss items.....	12,331 91
17.	Underwriting income earned during the year.....	\$209,118 16
26.	Losses incurred during the year.....	\$180,068 31
33.	Underwriting expenses incurred during the year.....	54,391 84
34.	Underwriting losses and expenses.....	\$234,460 15
35.	Loss from underwriting during the year.....	\$25,361 99
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year.....	\$5,713 52
50.	Investment income earned during the year.....	5,713 52
56.	Loss on investments during the year.....	\$580 00
64.	Investment losses and expenses during the year.....	\$580 00
65.	Gain from investments during the year.....	\$5,133 52
MISCELLANEOUS EXHIBIT		
74.	Net gain from items 66-73, dividends, etc.....	\$12,250 00
78.	Decrease in surplus during the year.....	\$7,978 47
RISKS AND PREMIUMS		
8.	In force, total risks covered.....	\$17,196,975 00
8.	In force, total gross premiums charged, less reinsurance.....	240,749 22

NATIONAL UNDERWRITERS OF AMERICA

Home Office, 123 William St., New York City.

(Incorporated May 1, 1892; commenced business June 10, 1892; admitted Sept. 12, 1913.)

Attorney-in-Fact, Edward E. Hall.

2. Amount of ledger assets, Dec. 31, of previous year..... \$207,117 18

INCOME

7. Total premiums	\$33,883 78
16. Total gross interest and rents.....	8,740 50
17-26. From other sources	8,000 00
29. Total income	\$50,624 28
30. Total footings	\$257,742 08

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$32,700 43
4. Expenses of adjustment and settlement of losses.....	200 10
5. Commission or brokerage.....	8,865 48
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	1,200 00
19-22. Taxes	311 00
6, 7, 9-18, 23-30, 32-34. Other disbursements	1,070 08
31. Dividends to policyholders	8,740 50
37. Total disbursements	\$55,310 78
38. Balance	\$204,431 30

LEDGER ASSETS

4. Bonds, \$166,000.00; stocks, \$20,050.00.....	\$186,050 00
5-7. Cash	12,088 00
8-9. Agents' balances	4,492 01
15. Total ledger assets	\$204,431 30
16-28. Total non-ledger assets	2,245 83
30-38. Deduct assets not admitted	6,400 00
39. Total admitted assets	\$200,277 13

LIABILITIES

6. Net amount of unpaid losses and claims	\$5 00
9. Total unearned premiums	20,701 80
12. Estimated amount hereafter payable for taxes	675 00
9-11; 13-33. All other liabilities	58,000 00
34. Total amount of all liabilities	\$79,471 80
35. Surplus over all liabilities	120,805 33
36. Total liabilities and surplus	\$200,277 13

UNDERWRITING EXHIBIT.

9. Premiums earned during the year	\$36,750 66
16. Gain from underwriting profit and loss items	144 38
17. Underwriting income earned during the year	\$36,895 04
26. Losses incurred during the year	\$30,965 34
33. Underwriting expenses incurred during the year	11,801 15
34. Underwriting losses and expenses	\$12,850 49
35. Loss from underwriting during the year	\$5,961 45

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$4,740 50
50. Investment income earned during the year	\$4,740 50
56. Loss on investments during the year	\$5,500 00
63. Investment expenses incurred during the year	223 70
64. Investment losses and expenses during the year	\$5,723 70
65. Gain from investments during the year	\$3,000 80

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$4,740 50
78. Decrease in surplus during the year	\$11,695 15

RISKS AND PREMIUMS

8. In force, total risks covered	\$4,350,022 00
8. In force, total gross premiums charged, less reinsurance	40,218 68

NEW YORK & BOSTON LLOYDS

Home Office, 123 William St., New York City.

(Incorporated April 25, 1892; commenced business April 26, 1892; admitted September 12, 1913.)

Attorney-in-Fact, Edward E. Hall.

2. Amount of ledger assets, Dec. 31, of previous year..... \$118,138 47

INCOME.

7. Total premiums	\$37,979 83
16. Total gross interest and rents.....	4,348 53
17-26. From other sources	4,000 00
29. Total income	\$46,328 36
30. Total footings	\$164,466 83

DISBURSEMENTS.

3. Paid policyholders for losses	\$30,255 95
4. Expenses of adjustment and settlement of losses.....	171 33
5. Commissions or brokerage.....	15,487 19
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	900 00
10-22. Taxes	344 29
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	822 62
31. Dividends to policyholders.....	5,564 06
37. Total disbursements	\$53,545 46
38. Balance	\$110,921 37

LEDGER ASSETS.

4. Bonds	\$78,837 50
5-7. Cash	24,367 03
8-9. Agents' balances	7,716 84
15. Total ledger assets	\$110,921 37
16-28. Total non-ledger assets.....	1,216 67
30-38. Deduct assets not admitted.....	2,837 50
39. Total admitted assets	\$109,300 54

LIABILITIES.

9. Net amount of unpaid losses and claims.....	\$92 50
7. Total unearned premiums	24,582 62
12. Estimated amount hereafter payable for taxes.....	750 00
9-11, 13-33. All other liabilities.....	54,000 00
34. Total amount of all liabilities.....	\$79,425 12
35. Surplus over all liabilities.....	29,875 42
36. Total liabilities	\$109,300 54

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$42,536 50
16. Gain from underwriting profit and loss items.....	78 75
17. Underwriting income earned during the year.....	\$42,615 25
26. Losses incurred during the year.....	\$38,726 06
33. Underwriting expenses incurred during the year.....	17,914 20
34. Underwriting losses and expenses	\$16,640 26
35. Loss from underwriting during the year.....	\$4,625 01

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$4,615 20
50. Investment income earned during the year	\$4,615 20
56. Loss on investments during the year.....	\$2,000 00
63. Investment expenses incurred during the year	96 73
64. Investment losses and expenses during the year.....	\$2,096 73
65. Gain from investments during the year.....	\$1,928 97

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.....	\$3,564 06
78. Decrease in surplus during the year.....	\$5,660 12

RISKS AND PREMIUMS

8. In force, total risks covered	\$7,945,056 00
8. In force, total gross premiums charged, less reinsurance	67,233 36

SUBSCRIBERS AT U. S. LLOYDS

Home Office, 3 William St., New York City.

(Incorporated Nov. 1872; commenced business Dec. 1872)

Attorney-in-Fact, Higglus & Cox.

2. Amount of ledger assets, Dec. 31, of previous year \$1,713,321 86

INCOME

7. Total premiums	\$1,316,672 62
16. Total gross interest and rents	41,830 29
29. Total income	\$1,358,502 91
30. Total footings	\$3,071,824 77

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$1,122,697 84
4. Expenses of adjustment and settlement of losses	25,257 44
5. Commissions or brokerage	376,204 88
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	118,873 77
19-22. Taxes	34,073 22
6, 7, 9-18, 23-30, 32-34. Other disbursements	70,221 11
31. Dividends to policyholders	25,700 00
35. Gross loss on sale or maturity of ledger assets	625 00
36. Gross decrease by adjustment in book value of ledger assets	28,225 00
57. Total disbursements	\$1,801,178 26
58. Balance	\$1,270,646 51

LEDGER ASSETS

4. Bonds	\$785,000 00
5-7. Cash	274,907 09
8-9. Agents' balances	189,678 92
10-14. All other ledger assets	21,060 50
15. Total ledger assets	\$1,270,646 51
16-28. Total non-ledger assets	10,045 83
30-38. Deduct assets not admitted	38,520 52
59. Total admitted assets	\$1,242,171 82

LIABILITIES

6. Net amount of unpaid losses and claims	\$436,788 99
9. Total unearned premiums	479,412 72
12. Estimated amount hereafter payable for taxes	20,000 00
9, 11, 13-23. All other liabilities	1,000 00
34. Total amount of all liabilities	\$937,201 71
35. Surplus over all liabilities	304,970 11
26. Total liabilities and surplus	\$1,242,171 82

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,609,897 78
16. Gain from underwriting profit and loss items	4,847 12
17. Underwriting income earned during the year	\$1,674,744 90
26. Losses incurred during the year	\$1,008,038 50
33. Underwriting expenses incurred during the year	591,079 20
34. Underwriting losses and expenses	\$1,509,117 70
35. Gain from underwriting during the year	\$75,627 20

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$40,472 79
50. Investment income earned during the year	\$40,472 79
56. Loss on investments during the year	\$29,725 00
63. Investment expenses incurred during the year	1,063 42
64. Investment losses and expenses during the year	\$30,788 42
65. Gain from investments during the year	\$9,684 37

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$25,000 00
78. Increase in surplus during the year	\$60,311 57

RISKS AND PREMIUMS

8. In force, total risks covered	\$18,188,552 00
8. In force, total gross premiums charged, less reinsurance	927,637 20

UNDERWRITERS AT AMERICAN LLOYDS

Home Office, 123 William St., New York City.

(Incorporated April 28, 1880; commenced business April 30, 1880; admitted Sept. 12, 1913)

Attorney-in-Fact, Edward E. Hall.

2. Amount of ledger assets, Dec. 31, of previous year \$940,158 88

INCOME

7.	Total premiums	\$243,909 07
16.	Total gross interest and rents	41,639 96
29.	Total income	\$285,549 03
30.	Total footings	\$1,225,707 91

DISBURSEMENTS

3.	Net amount paid policyholders for losses	\$113,563 06
4.	Expenses of adjustment and settlement of losses	1,712 62
5.	Commissions or brokerage	88,549 05
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employees	4,130 00
10-22.	Taxes	3,616 06
6, 7, 9-18, 23-30, 32-34.	Other disbursements	91,261 67
37.	Total disbursements	\$392,563 36
38.	Balance	\$922,844 55

LEDGER ASSETS

4.	Bonds	\$483,520 69
5-7.	Cash	32,727 64
8-9.	Agents' balances	26,587 22
15.	Total ledger assets	\$542,835 55
16-28.	Total non-ledger assets	7,916 34
30-38.	Deduct assets not admitted	35,047 14
39.	Total admitted assets	\$585,743 75

LIABILITIES

6.	Net amount of unpaid losses and claims	\$5,557 00
9.	Total unearned premiums	171,587 09
12.	Estimated amount hereafter payable for taxes	5,000 00
9-11; 13-33.	All other liabilities	108,000 00
34.	Total amount of all liabilities	\$290,154 09
35.	Surplus over all liabilities	\$605,589 66
36.	Total liabilities and surplus	\$895,743 75

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$245,148 71
16.	Gain from underwriting profit and loss items	1,058 58
17.	Underwriting income earned during the year	\$246,207 29
26.	Losses incurred during the year	\$115,395 24
33.	Underwriting expenses incurred during the year	104,939 11
34.	Underwriting losses and expenses	\$220,334 35
35.	Gain from underwriting during the year	\$25,872 91

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year	\$35,556 63
50.	Investment income earned during the year	\$35,556 63
56.	Loss on investments during the year	\$14,312 50
63.	Investment expenses incurred during the year	1,079 68
64.	Investment losses and expenses during the year	\$15,392 18
65.	Gain from investments during the year	\$20,164 45

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.	\$79,280 58
78.	Decrease in surplus during the year	\$33,243 22

RISKS AND PREMIUMS

8.	In force, total risks covered	\$50,917,407 00
8.	In force, total gross premiums charged, less reinsurance	322,229 62

UNDERWRITERS AT GREAT WESTERN LLOYDS

Home Office, 123 William St., New York City.

(Incorporated Sept. 30, 1892; commenced business Sept. 30, 1892; admitted Sept. 12, 1913)

Attorney-in-Fact, Edward E. Hall.

2. Amount of ledger assets, Dec. 31, of previous year \$297,085 45

INCOME

7. Total premiums	\$62,543 25
16. Total gross interest and rents	11,670 69
17-26. From other sources	6,140 67
29. Total income	\$80,354 61
50. Total footings	\$378,040 06

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$50,805 38
4. Expenses of adjustment and settlement of losses	351 86
5. Commissions or brokerage	20,984 51
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	2,260 00
19-22. Taxes	937 78
6, 7, 9-18, 23-30, 32-34. Other disbursements	24,748 08
27. Total disbursements	\$100,117 61
38. Balance	\$277,922 45

LEDGER ASSETS

4. Bonds	\$267,477 00
5 7. Cash	2,043 46
8-9. Agents' balances	8,401 99
15. Total ledger assets	\$277,922 45
16-28. Total non-ledger assets	3,231 67
30-38. Deduct assets not admitted	15,382 31
39. Total admitted assets	\$265,771 81

LIABILITIES

6. Net amount of unpaid losses and claims	\$1,012 50
9. Total unearned premiums	38,815 85
12. Estimated amount hereafter payable for taxes	1,250 00
9-11; 13-33. All other liabilities	88,000 00
34. Total amount of all liabilities	\$129,078 35
35. Surplus over all liabilities	136,693 46
36. Total liabilities and surplus	\$265,771 81

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$66,125 91
16. Gain from underwriting profit and loss items	193 72
17. Underwriting income earned during the year	\$66,319 63
26. Losses incurred during the year	\$46,751 54
33. Underwriting expenses incurred during the year	26,530 10
34. Underwriting losses and expenses	\$73,281 64
35. Loss from underwriting during the year	\$6,962 01

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$11,870 69
50. Investment income earned during the year	\$11,870 69
56. Loss on investments during the year	\$7,442 50
63. Investment expenses incurred during the year	328 78
64. Investment losses and expenses during the year	\$7,771 28
65. Gain from investments during the year	\$4,099 41

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$18,812 68
78. Decrease in surplus during the year	\$21,675 28

RISKS AND PREMIUMS

8. In force, total risks covered	\$14,747,253 00
8. In force, total gross premiums charged, less reinsurance	74,911 60

UNION UNDERWRITERS OF NEW YORK

Home Office, 123 William St., New York City.

(Incorporated Feb., 1876; commenced business Feb., 1876; admitted Sept. 12, 1913)

Attorney-in-Fact, Edward E. Hall.

2. Amount of ledger assets, Dec. 31, of previous year..... \$154,667 65

INCOME

7. Total premiums	\$33,517 05
16. Total gross interest and rents	6,219 69
17-26. From other sources	6,000 00
29. Total income	\$45,736 74
30. Total footings	\$200,404 39

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$31,877 55
4. Expenses of adjustment and settlement of losses	172 34
5. Commissions or brokerage	12,571 05
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	1,130 00
19-22. Taxes	320 65
6, 7, 9-18, 23-30, 32-34. Other disbursements	15,997 81
31. Dividends to policyholders	5,411 25
37. Total disbursements	\$67,499 65
38. Balance	\$122,923 74

LEDGER ASSETS

4. Bonds	\$123,181 25
5-7. Cash	3,311 63
8-9. Agents' balances	4,430 86
15. Total ledger assets	\$132,923 74
16-28. Total non-ledger assets	1,783 33
30-38. Deduct assets not admitted	10,781 25
39. Total admitted assets	\$123,923 82

LIABILITIES

6. Net amount of unpaid losses and claims	\$5 00
9. Total unearned premiums	20,328 45
12. Estimated amount hereafter payable for taxes	675 00
9-11; 13-33. All other liabilities	56,008 00
34. Total amount of all liabilities	\$77,008 45
35. Surplus over all liabilities	46,917 37
36. Total liabilities and surplus	\$123,925 82

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$34,887 50
16. Gain from underwriting profit and loss items	138 75
17. Underwriting income earned during the year	\$35,026 25
26. Losses incurred during the year	\$30,172 46
33. Underwriting expenses incurred during the year	15,403 02
34. Underwriting losses and expenses	\$45,575 49
35. Loss from underwriting during the year	\$10,549 24

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$6,219 69
50. Investment income earned during the year	\$6,219 69
56. Loss on investments during the year	\$9,150 00
63. Investment expenses incurred during the year	156 48
64. Investment losses and expenses during the year	\$9,306 48
65. Loss from investments during the year	\$3,086 79

MISCELLANEOUS EXHIBIT

74. Net loss from items 66 73, dividends, etc.	\$14,318 59
78. Decrease in surplus during the year	\$27,954 62

RISKS AND PREMIUMS

8. In force, total risks covered	\$7,750,124 00
8. In force, total gross premiums charged, less reinsurance	\$9,323 47

Interinsurers

CANNERS EXCHANGE

Home Office, 111 W. Monroe St., Chicago, Ill.

(Incorporated 1907; commenced business Dec. 28, 1907; admitted Oct. 10, 1913)

Attorney-in-Fact, Lansing B. Warner, Inc.

2. Amount of ledger assets, Dec. 31, of previous year..... \$318,078 85

INCOME

7. Total premiums	\$335,406 28
16. Total gross interest and rents.....	8,501 41
17-26. From other sources.....	582 13
29. Total income	\$344,489 82
30. Total footings	\$344,489 82

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$259,318 89
5. Commissions or brokerage.....	75,842 50
19-22. Taxes	337 64
6, 7, 9-18, 23-30, 32-34. Other disbursements	6,231 74
31. Dividends to policyholders.....	24,446 30
37. Total disbursements	\$366,177 07
38. Balance	\$296,391 00

LEDGER ASSETS

5-7. Cash	\$268,391 05
8-9. Agents' balances	23,364 89
10-14. All other ledger assets.....	6,635 06
39. Total admitted assets	\$296,391 00

LIABILITIES

8. Total unearned premiums.....	\$124,829 42
12. Estimated amount hereafter payable for taxes.....	300 00
9-11; 13-33. All other liabilities.....	459 03
34. Total amount of all liabilities.....	\$125,588 45
35. Surplus over all liabilities.....	170,823 15
36. Total liabilities and surplus	\$296,391 00

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$20,135,408 55
8. In force, total gross premiums charged, less reinsurance.....	121,829 42

INDIVIDUAL UNDERWRITERS

Home Office, 90 West St., New York City.

(Incorporated 1881; commenced business 1881; admitted Sept. 22, 1913)

Attorney-in-Fact, Alfred G. Evans.

2. Amount of ledger assets, Dec. 31, of previous year.....	\$594,929 40
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INCOME

7. Total premiums	\$294,083 65
16. Total gross interest and rents.....	22,992 14
17-26. From other sources.....	23,000 00
28. Gross increase by adjustment in book value of ledger assets..	1,500 00
29. Total income	\$341,575 79
30. Total footings	\$341,575 79

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$2,307 25
4. Expenses of adjustment and settlement of losses.....	77 26
5. Commissions or brokerage.....	32,026 16
19-22. Taxes	965 10
6, 7, 9-18, 23-30, 32-34. Other disbursements	51,877 99
31. Dividends to policyholders.....	63,608 31
37. Total disbursements	\$150,862 07
38. Balance	\$785,643 12

LEDGER ASSETS

4. Bonds	\$269,010 00
5-7. Cash	510,075 11
10-14. All other ledger assets.....	558 01
15. Total ledger assets	\$785,643 12
16-28. Total non-ledger assets.....	1,500 00
39. Total admitted assets	\$787,143 12

LIABILITIES

8. Total unearned premiums.....	\$144,149 97
12. Estimated amount hereafter payable for taxes.....	512,081 47
34. Total amount of all liabilities.....	656,831 44
35. Surplus over all liabilities.....	130,311 68
36. Total liabilities and surplus	\$787,143 12

RISKS AND PREMIUMS

9. In force, total risks covered.....	\$42,308,375 00
8. In force, total gross premiums charged, less reinsurance.....	288,299 93

LUMBER MANUFACTURERS INTER-INSURANCE ASS'N

Home Office, 3 S. William St., New York City.

(Incorporated May 1, 1908; commenced business May 1, 1908; admitted Oct. 13, 1913.)

Attorney-in-Fact, Wilcox, Peck & Hughes.

2. Amount of ledger assets, Dec. 31, of previous year..... \$133,843 52

INCOME

7. Total premiums	\$190,613 52
16. Total gross interest and rents.....	5,711 85
29. Total income	\$196,325 37
30. Total footings	\$330,168 89

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$106,202 64
5. Commissions or brokerage.....	35,204 15
19-22. Taxes	4,881 86
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	893 25
31. Dividends to policyholders.....	11,342 93
37. Total disbursements	\$158,624 83
38. Balance	\$171,644 06

LEDGER ASSETS

4. Bonds	\$98,863 41
5-7. Cash	20,106 27
8-9. Agents' balances	52,674 38
15. Total ledger assets.....	\$171,644 06
16-28. Total non-ledger assets.....	1,083 30
30-38. Deduct assets not admitted.....	13,885 11
39. Total admitted assets.....	\$158,842 25

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$8,933 98
9. Total unearned premiums.....	70,911 68
9-11; 13-33. All other liabilities.....	22,191 19
34. Total amount of all liabilities.....	\$102,036 85
35. Surplus over all liabilities.....	56,805 40
36. Total liabilities	\$158,842 25

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$160,777 36
16. Loss from underwriting profit and loss items.....	7,738 24
17. Underwriting income earned during the year.....	\$153,039 12
26. Losses incurred during the year.....	\$112,065 95
33. Underwriting expenses incurred during the year.....	43,858 23
34. Underwriting losses and expenses.....	\$155,924 18
35. Loss from underwriting during the year.....	\$2,885 06

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$6,045 15
50. Investment income earned during the year.....	\$6,045 15
56. Loss on investments during the year.....	\$300 91
61. Investment losses and expenses during the year.....	\$300 91
65. Gain from investments during the year.....	\$5,744 24

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$15,177 49
78. Decrease in surplus during the year.....	\$12,318 31

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$9,364,770 00
8. In force, total gross premiums charged, less reinsurance.....	141,606 53

LUMBERMENS UNDERWRITING ALLIANCE

Home Office, 1101 R. A. Long Bldg., Kansas City, Mo.

(Incorporated Jan. 10, 1905; commenced business Jan. 10, 1905; admitted Aug. 15, 1913.)

Attorney-in-Fact, W. E. Epperson & Co.

2. Amount of ledger assets, Dec. 31, of previous year..... \$871,252 43

INCOME

7.	Total premiums	\$850,521 61
16.	Total gross interests and rents.....	29,175 50
29.	Total income	\$879,697 11
30.	Total footings	\$1,550,949 54

DISBURSEMENTS

3.	Net amount paid policyholders for losses.....	\$407,173 14
4.	Expenses of adjustment and settlement of losses.....	1,760 21
5.	Commissions or brokerage.....	127,568 61
6, 7, 9-18, 23-30, 32-34.	Other disbursements	5,536 15
31.	Dividends to policyholders	141,962 46
37.	Total disbursements	\$684,000 57
38.	Balance	\$866,948 97

LEDGER ASSETS

4.	Bonds	\$256,292 05
5-7.	Cash	\$470,131 03
10-14.	All other ledger assets.....	140,525 80
39.	Total admitted assets.....	\$866,948 97

LIABILITIES

6.	Net amount of unpaid losses and claims.....	\$29,573 77
8.	Total unearned premiums.....	\$23,616 00
9-11; 13-33.	All other liabilities.....	513,729 20
36.	Total liabilities	\$866,948 97

RISKS AND PREMIUMS

8.	In force, total risks covered.....	\$23,612,154 00
8.	In force, total gross premiums charged, less reinsurance.....	617,212 00

MANUFACTURING LUMBERMENS UNDERWRITERS

Home Office, 1030 E. 12th St., Kansas City, Mo.

(Incorporated 1898; commenced business Nov. 1, 1898; admitted
Oct. 10, 1913)

Attorney-in-Fact, Parkin-Benedict Underwriting Co.

2. Amount of ledger assets, Dec. 31, of previous year..... \$852,822 00

INCOME

7. Total premiums	\$700,891 33
16. Total gross interest and rents.....	28,307 11
17-26. From other sources.....	23,181 60
29. Total income	\$752,380 04
30. Total footings	\$1,695,202 04

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$476,566 71
5. Commissions or brokerage.....	175,222 83
6, 7, 9-18, 23-30, 32-34. Other disbursements	9,785 26
31. Dividends to policyholders.....	172,293 07
37. Total disbursements	\$833,867 87
38. Balance	\$771,331 17

LEDGER ASSETS

4. Bonds	\$503,976 23
5-7. Cash	180,650 42
8-9. Agents' balances	123,535 30
10-14. All other ledger assets.....	8,017 82
39. Total admitted assets	\$816,179 77

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$12,089 18
9-11; 13-33. All other liabilities.....	32,756 42
34. Total amount of all liabilities.....	\$44,845 60
35. Surplus over all liabilities.....	771,331 17
36. Total liabilities and surplus	\$816,179 77

RISKS AND PREMIUMS.

8. In force, total risks covered.....	\$31,544,293 00
8. In force, total gross premiums charged, less reinsurance.....	703,580 04

MANUFACTURING WOOD WORKERS UNDERWRITERS

Home Office, 332 So. Michigan Ave., Chicago, Ill.

(Incorporated May, 1900; commenced business Sept. 1900; admitted Nov. 14, 1913.)

Attorney-in-Fact, Lee Blakemore.

2. Amount of ledger assets, Dec. 31, of previous year..... \$52,045 18

INCOME

7. Total premiums	\$84,242 45
16. Total gross interest and rents.....	977 34
17-26. From other sources.....	30 23
29. Total income	\$85,250 02
30. Total footings	\$137,295 20

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$33,110 61
4. Expenses of adjustment and settlement of losses.....	102 85
19-22. Taxes	2 15
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	2,059 90
31. Dividends to policyholders.....	15,220 62
37. Total disbursements	\$50,516 22
38. Balance	\$86,748 98

LEDGER ASSETS

5-7. Cash	\$48,069 94
8-9. Agents' balances	9,808 48
10-14. All other ledger assets.....	6,721 65
15. Total ledger assets	\$64,600 07
30-38. Deduct assets not admitted.....	1,215 00
39. Total admitted assets	\$63,415 07

RISKS AND PREMIUMS

8. In force, total risks covered	\$4,716,295 00
8. In force, total gross premiums charged, less reinsurance.....	88,330 38

NEW YORK RECIPROCAL UNDERWRITERS

Home Office, 90 West St., New York City.

(Incorporated 1891; commenced business 1891; admitted Sept. 22, 1913.)

Attorneys-in-Fact, Alfred G. Evans, Edward B. Swinney.

2. Amount of ledger assets, Dec. 31, of previous year..... \$1,868,731 28

INCOME

7.	Total premiums	\$582,336 98
16.	Total gross interest and rents.....	53,096 85
28.	Gross increase by adjustment in book value of ledger assets..	2,337 57
29.	Total income	\$637,771 40
30.	Total footings	\$2,506,502 68

DISBURSEMENTS

3.	Net amount paid policyholders for losses.....	\$36,332 48
4.	Expenses of adjustment and settlement of losses.....	760 22
5.	Commissions or brokerage.....	92,451 13
19-22.	Taxes	1,968 62
6, 7, 9-18; 23-30, 32-34.	Other disbursements.....	13,401 97
31.	Dividends to policyholders.....	379,105 96
36.	Gross decrease by adjustment in book value of ledger assets..	15,762 50
37.	Total disbursements	\$539,782 88
38.	Balance	\$1,966,719 80

LEDGER ASSETS

4.	Bonds	\$611,218 75
5-7.	Cash	1,346,672 99
8-9.	Agents' balances	8,828 06
15.	Total ledger assets	\$1,966,719 80
16-28.	Total non-ledger assets.....	12,818 01
19.	Total admitted assets.....	\$1,979,537 81

LIABILITIES

8.	Total unearned premiums	\$272,802 17
9-11; 13-33.	All other liabilities.....	343,209 37
34.	Total amount of all liabilities.....	\$616,101 54
35.	Surplus over all liabilities.....	\$1,363,436 27
26.	Total liabilities and surplus.....	\$1,979,537 81

RISKS AND PREMIUMS

8.	In force, total risks covered.....	\$140,361,269 00
8.	In force, total gross premiums charged, less reinsurance.....	545,794 35

RECIPROCAL EXCHANGE

Home Office, 909 Sharp Bldg., Kansas City, Mo.

(Incorporated Dec. 1, 1900; commenced business Dec. 1, 1900; admitted Feb. 1, 1911.)

Attorney-in-Fact, Bruce Dodson.

2. Amount of edger assets, Dec. 31, of previous year..... \$913,489 43

INCOME

7. Total premiums	\$427,837 25
16. Total gross interest and rents.....	20,215 49
17-26. From other sources.....	16,900 00
29. Total income	\$464,952 74
30. Total footings	\$1,378,442 17

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$126,858 61
5. Commissions of brokerage.....	115,205 37
19-22. Taxes	300 28
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	6,797 88
31. Dividends to policyholders.....	138,923 13
36. Gross decrease by adjustment in book value of ledger assets..	524 25
37. Total disbursements	\$388,609 54
38. Balance	\$989,832 63

LEDGER ASSETS

2. Mortgage loans	\$20,000 00
4. Bonds	376,562 75
5-7. Cash	179,637 00
8-9. Agents' balances	37,780 38
10-14. All other ledger assets.....	375,852 50
15. Total ledger assets	\$969,832 63
16-28. Total non-ledger assets.....	2,046 82
30-38. Deduct assets not admitted.....	4,301 79
39. Total admitted assets	\$987,577 66

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$11,500 00
9-11; 13-33. All other liabilities.....	13,655 75
34. Total amount of all liabilities.....	\$25,155 75
35. Surplus over all liabilities.....	962,421 91
36. Total liabilities and surplus	\$987,577 66

UNDERWRITERS EXCHANGE

Home Office, 38 S. Dearborn St., Chicago, Ill.

(Incorporated Feb. 15, 1902; commenced business Feb. 15, 1902; admitted Dec. 11, 1913.)

Attorney-in-Fact, H. J. Straight.

2.	Amount of ledger assets, Dec. 31, of previous year.....	\$518,480 80
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INCOME

7.	Total premiums	\$191,960 57
16.	Total gross interest and rents.....	20,541 16
28.	Gross increase by adjustment in book value of ledger assets..	1,137 50
29.	Total income	\$213,639 23
30.	Total footings	\$732,120 12

DISBURSEMENTS

3.	Net amount paid policyholders for losses	\$8,627 80
4.	Expenses of adjustment and settlement of losses.....	50 03
5.	Commissions or brokerage.....	30,613 85
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	408 59
19-22.	Taxes	849 97
4, 9-18, 23-30, 32-34.	Other disbursements.....	1,659 03
31.	Dividends to policyholders.....	24,008 71
36.	Gross decrease by adjustment in book value of ledger assets..	1,137 50
37.	Total disbursements	\$67,285 48
38.	Balance	\$664,734 64

LEDGER ASSETS

3.	Collateral loans	\$60,000 00
4.	Bonds	301,425 00
5 7.	Cash	290,674 75
8-9.	Agents' balances	12,634 89
15.	Total ledger assets	\$664,734 64
16-28.	Total non-ledger assets.....	3,631 11
30-38.	Deduct assets not admitted.....	3,930 00
39.	Total admitted assets	\$666,436 81

LIABILITIES

9.	Total unearned premiums.....	\$102,930 04
35.	Surplus over all liabilities.....	563,506 77
36.	Total liabilities	\$666,436 81

UNDERWRITING EXHIBIT

9.	Premiums earned during the year.....	\$162,513 12
16.	Gain from underwriting profit and loss items.....	915 39
17.	Underwriting income earned during the year.....	\$163,428 51
26.	Losses incurred during the year.....	\$7,043 19
33.	Underwriting expenses incurred during the year.....	33,611 47
34.	Underwriting losses and expenses.....	\$40,654 66
35.	Gain from underwriting during the year	\$122,773 85

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year.....	\$25,100 83
49.	Profit on investments during the year.....	1,137 50
50.	Investment income earned during the year.....	\$26,238 33
56.	Loss on investments during the year.....	\$5,112 50
64.	Investment losses and expenses during the year.....	\$5,112 50
65.	Gain from investments during the year	\$21,125 83

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.....	\$24,006 71
78.	Increase in surplus during the year.....	\$119,890 97

RISKS AND PREMIUMS

8.	In force, total risks recovered.....	\$45,520 200 00
8.	In force, total gross premiums charged, less reinsurance.....	191,960 57

Mutual Insurance Companies of Other States

AMERICAN MUTUAL FIRE INSURANCE COMPANY

Home Office, 815 Grosvenor Bldg., 10 Weybosset St., Providence, R. I.

(Incorporated June 1, 1877; commenced business June 1, 1877; admitted Oct. 23, 1912.)

President, John R. Freeman; Vice Presidents, Ben. G. Buttolph, Edwin D. Pin-
gree; Secretary, Theodore P. Bogert.

2. Amount of ledger assets, Dec. 31, of previous year..... \$639,577 25

INCOME

7. Total premiums	\$225,843 70
16. Total gross interest and rents.....	30,209 37
29. Total income	\$256,053 07
30. Total footings	\$285,632 33

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$31,482 92
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	6,690 51
19-22. Taxes	5,837 48
6, 7, 9-18, 23 30, 32-34. Other disbursements.....	14,063 05
31. Dividends to policyholders.....	177,115 97
35. Gross loss on sale or maturity of ledger assets.....	3,461 25
36. Gross decrease by adjustment in book value of ledger assets..	15,027 18
37. Total disbursements	\$253,063 36
28. Balance	\$641,963 96

LEDGER ASSETS

4. Bonds, \$145,232.49; stocks, \$473,489.99.....	\$618,722 48
5-7. Cash	12,438 61
8-9. Agents' balances	10,802 87
15. Total ledger assets.....	\$641,963 96
16-28. Total non-ledger assets.....	1,850 70
30-38. Deduct assets not admitted	33,467 72
39. Total admitted assets.....	\$610,746 94

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$2,956 46
8. Total unearned premiums.....	243,332 00
12. Estimated amount hereafter payable for taxes.....	2,177 80
9-11; 13 33. All other liabilities.....	128 35
34. Total amount of all liabilities.....	\$248,595 21
35. Surplus over all liabilities.....	362,151 73
36. Total liabilities and surplus.....	\$610,746 94

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$282,157 09
17. Underwriting income earned during the year.....	\$282,157 08
26. Losses incurred during the year.....	\$31,948 77
33. Underwriting expenses incurred during the year.....	26,332 55
34. Underwriting losses and expenses.....	\$58,281 32
35. Gain from underwriting during the year.....	\$223,876 37

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$31,321 24
50. Investment income earned during the year.....	\$31,321 24
56. Loss on investments during the year.....	\$47,953 43
64. Investment losses and expenses during the year.....	\$47,953 43
65. Loss from investments during the year.....	\$16,632 19

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$177,115 97
78. Increase in surplus during the year.....	\$30,128 21

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$84,398,914.00
8. In force, total gross premiums charged, less reinsurance.....	633,047 93

ARKWRIGHT MUTUAL FIRE INSURANCE COMPANY

Home Office, 31 Milk St., Boston, Mass.

(Incorporated Feb. 8, 1860; commenced business Oct. 1, 1860; admitted Dec. 27, 1913.)

President, R. W. Toppam; Vice Presidents, D. W. Bartlett, E. V. French; Secretary, D. W. Bartlett.

2. Amount of ledger assets, Dec. 31, of previous year..... \$2,215,011 68

INCOME

7. Total premiums	\$1,320,780 40
16. Total gross interest and rents.....	85,142 61
17-26. From other sources.....	720 00
29. Total income	\$1,406,643 01
30. Total footings	\$3,621,654 69

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$220,109 13
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	47,553 76
19-22. Taxes	55,811 60
6, 7, 9 18, 23-30, 32-34. Other disbursements	54,080 57
31. Dividends to policyholders.....	1,070,322 99
37. Total disbursements	\$1,447,958 05
38. Balance	\$2,178,716 64

LEDGER ASSETS

4. Bonds	\$2,009,533 25
5-7. Cash	130,819 58
8-9. Agents' balances	33,333 81
15. Total ledger assets	\$2,178,716 64
16-28. Total non-ledger assets.....	26,989 58
30-38. Deduct assets not admitted.....	161,433 25
39. Total admitted assets	\$2,039,272 97

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$15,600 00
8. Total unearned premiums.....	1,181,945 14
12. Estimated amount hereafter payable for taxes.....	6,692 88
9-11; 13-33. All other liabilities	1,500 00
34. Total amount of all liabilities.....	\$1,205,738 02
35. Surplus over all liabilities.....	833,534 95
36. Total liabilities and surplus	\$2,039,272 97

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$1,248,299 83
17. Underwriting income earned during the year.....	\$1,248,219 83
26. Losses incurred during the year.....	\$229,476 52
33. Underwriting expenses incurred during the year.....	115,292 36
34. Underwriting losses and expenses.....	\$344,768 88
35. Gain from underwriting during the year	\$903,830 95

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$85,509 28
50. Investment income earned during the year.....	\$85,509 28
56. Loss on investments during the year.....	\$79,281 25
63. Investment expenses incurred during the year.....	2,521 55
64. Investment losses and expenses during the year.....	81,802 80
65. Gain from investments during the year	\$3,706 48

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$1,070,322 99
78. Decrease in surplus during the year.....	\$163,085 56

RISKS AND PREMIUMS.

8. In force, total risks covered.....	\$316,412,702 00
8. In force, total gross premiums charged, less reinsurance.....	2,277,671 18

BALTIMORE MUTUAL FIRE INSURANCE COMPANY

Home Office, 616 N. Calvert St., Baltimore, Md.

(Incorporated April 4, 1885; commenced business Jan. 19, 1886; admitted Oct. 13, 1913)

President, Frank Slingluff.

Vice President, Ernest Schmeisser.

Secretary, William H. Purcell.

2. Amount of ledger assets, Dec. 31, of previous year \$140,076 83

INCOME

7. Total premiums	\$151,564 54
16. Total gross interest and rents	7,674 05
17-26. From other sources	275 90
27. Gross profit on sale or maturity of ledger assets	24 37
28. Gross increase by adjustment in book value of ledger assets..	187 50
29. Total income	\$159,726 36
30. Total footings	\$299,863 19

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$5,831 78
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	10,894 50
10-22. Taxes	4,942 16
6, 7, 9-18, 23-30, 32-35. Other disbursements	7,329 04
31. Dividends to policyholders	128,461 90
36. Gross decrease by adjustment in book value of ledger assets..	297 50
37. Total disbursements	\$157,756 88
38. Balance	\$142,046 31

LEDGER ASSETS

1. Real estate	\$16,000 00
4. Bonds, \$93,400.00; stocks, \$12,000.00	105,400 00
5-7. Cash	14,268 20
8-9. Agents' balances	4,878 11
10-14. All other ledger assets	1,500 00
15. Total ledger assets	\$142,046 31
16-28. Total non-ledger assets	1,490 83
30-38. Deduct assets not admitted	11,338 40
39. Total admitted assets	\$132,198 74

LIABILITIES

6. Net amount of unpaid losses and claims	\$1,036 43
8. Total unearned premiums	83,086 79
12. Estimated amount hereafter payable for taxes	1,000 00
9-11; 13-33. All other liabilities	552 50
34. Total amount of all liabilities	\$85,675 72
35. Surplus over all liabilities	46,523 02
36. Total liabilities and surplus	\$132,198 74

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$147,009 56
16. Loss from underwriting profit and loss items	15 50
17. Underwriting income earned during the year	\$147,594 06
26. Losses incurred during the year	\$5,930 21
33. Underwriting expenses incurred during the year	17,776 39
34. Underwriting losses and expenses	\$23,706 60
35. Gain from underwriting during the year	\$123,887 46

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$7,550 09
49. Profit on investments during the year	211 87
50. Investment income earned during the year	\$7,761 96
56. Loss on investments during the year	\$2,777 50
63. Investment expenses incurred during the year	2,239 31
64. Investment losses and expenses during the year	\$5,016 81
65. Gain from investments during the year	\$2,745 15

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$128,461 90
78. Decrease in surplus during the year	\$1,829 29

RISKS AND PREMIUMS

8. In force, total risks covered	\$18,525,227 00
8. In force, total gross premiums charged, less reinsurance	160,146 56

BLACKSTONE MUTUAL FIRE INSURANCE COMPANY.

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated 1868; commenced business 1868; admitted Jan., 1913)

President, Wm. B. McBee.

Vice President, Ernest W. Brown.

Secretary, Ernest W. Brown.

2. Amount of ledger assets, Dec. 31, of previous year \$1,278,963 01

INCOME

7. Total premiums	\$590,664 46
16. Total gross interest and rents	57,038 70
27. Gross profit on sale or maturity of ledger assets	30
29. Total income	\$647,733 16
30. Total footings	\$1,926,696 17

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$97,869 94
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	19,487 25
6, 7, 9-18, 23-30, 32-34. Other disbursements	31,926 14
31. Dividends to policyholders	483,198 39
37. Total disbursements	\$653,772 38
38. Balance	\$1,272,923 79

LEDGER ASSETS

4. Bonds, \$258,935.20; stocks, \$915,772.63	\$1,174,707 83
5-7. Cash	73,006 51
8-9. Agents' balances	24,549 45
15. Total ledger assets	\$1,272,923 79
16-28. Total non-ledger assets	3,590 21
30-38. Deduct assets not admitted	70,935 83
39. Total admitted assets	\$1,206,578 17

LIABILITIES

6. Net amount of unpaid losses and claims	\$5,078 43
8. Total unearned premiums	559,395 56
12. Estimated amount hereafter payable for taxes	6,862 90
9-11; 13-33. All other liabilities	358 37
34. Total amount of all liabilities	\$571,635 26
35. Surplus over all liabilities	633,882 91
36. Total liabilities	\$1,206,578 17

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$624,614 48
17. Underwriting income earned during the year	\$624,614 48
26. Losses incurred during the year	\$97,140 45
33. Underwriting expenses incurred during the year	59,396 48
34. Underwriting losses and expenses	\$156,536 93
35. Gain from underwriting during the year	\$468,077 55

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$37,055 57
49. Profit on investments during the year	30 00
50. Investment income earned during the year	\$37,085 57
56. Loss on investments during the year	\$96,450 00
63. Investment expenses incurred during the year	5,355 29
64. Investment losses and expenses during the year	\$101,805 29
65. Loss from investments during the year	\$44,719 72

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$483,198 39
78. Decrease in surplus during the year	\$59,840 56

RISKS AND PREMIUMS

8. In force, total risks covered	\$164,208,084 00
8. In force, total gross premiums charged, less reinsurance	1,238,625 60

BOSTON MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 31 Milk St., Boston, Mass.

(Incorporated April 15, 1850; commenced business Oct. 15, 1850; admitted July 8, 1912)

President, Joseph P. Gray.

Vice President, Lewis H. Kunhardt.

Secretary, H. Dwight Hall.

2. Amount of ledger assets, Dec. 31, of previous year \$2,726,366 80

INCOME

7. Total premiums	\$1,723,578 14
16. Total gross interest and rents	111,545 76
27. Gross profit on sale or maturity of ledger assets	240 63
28. Gross increase by adjustment in book value of ledger assets ..	375 00
29. Total income	\$1,835,739 53
30. Total footings	\$4,562,106 33

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$301,062 71
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	53,044 92
19-22. Taxes	39,118 22
6, 7, 9-18, 23-30, 32-34. Other disbursements	69,803 55
31. Dividends to policyholders	1,424,153 57
35. Gross loss on sale or maturity of ledger assets	822 75
36. Gross decrease by adjustment in book value of ledger assets..	807 50
37. Total disbursements	\$1,838,576 22
38. Balance	\$2,673,530 11

LEDGER ASSETS

4. Bonds	\$2,563,696 10
5-7. Cash	53,794 02
8-9. Agents' balances	56,639 99
15. Total ledger assets	\$2,673,530 11
16-28. Total non-ledger assets	39,638 74
30-38. Deduct assets not admitted	153,096 10
39. Total admitted assets	\$2,560,072 75

LIABILITIES

6. Net amount of unpaid losses and claims	\$16,991 40
8. Total unearned premiums	1,486,206 50
12. Estimated amount hereafter payable for taxes	6,980 54
9 11; 13-33. All other liabilities	1,176 27
34. Total amount of all liabilities	\$1,511,354 71
35. Surplus over all liabilities	1,048,718 04
36. Total liabilities and surplus	\$2,560,072 75

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,639,776 78
17. Underwriting income earned during the year	\$1,639,776 78
26. Losses incurred during the year	\$310,594 32
33. Underwriting expenses incurred during the year	138,127 11
34. Underwriting losses and expenses	\$448,721 43
35. Gain from underwriting during the year	\$1,191,055 35

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$111,584 09
49. Profit on investments during the year	615 63
50. Investment income earned during the year	\$112,199 72
56. Loss on investments during the year	\$110,258 25
63. Investment expenses incurred during the year	3,258 00
64. Investment losses and expenses during the year	\$113,516 25
65. Loss from investments during the year	\$1,316 53

MISCELLANEOUS EXHIBIT

74. Net loss from Items 66-73, dividends, etc.	\$1,424,153 57
78. Decrease in surplus during the year	\$234,414 75

RISKS AND PREMIUMS

8. In force, total risks covered	\$393,751,960 50
8. In force, total gross premiums charged, less reinsurance	2,844,140 45

CENTRAL MANUFACTURERS MUTUAL INSURANCE COMPANY

Home Office, 122-124 W. Main St., Van Wert, Ohio.

(Incorporated April 7, 1876; commenced business Oct. 2, 1876; admitted July 1, 1894)

President, H. V. Olney.

Vice President, J. P. Reed.

Secretary, C. A. L. Purmort.

2. Amount of ledger assets, Dec. 31, of previous year \$500,613 84

INCOME

7. Total premiums	\$411,382 32
16. Total gross interest and rents	22,828 35
29. Total income	\$434,210 67
30. Total footings	\$1,024,824 51

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$240,462 46
4. Expenses of adjustment and settlement of losses	3,051 56
5. Commissions or brokerage	53,586 42
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	19,943 50
19 22. Taxes	8,559 25
6, 7, 9-18, 23-30, 32 34. Other disbursements	27,942 04
31. Dividends to policyholders	70,920 85
37. Total disbursements	\$421,466 38
38. Balance	\$600,358 18

LEDGER ASSETS

1. Real estate	\$10,000 00
2. Mortgage loans	78,625 00
4. Bonds	797,409 00
5 7. Cash	30,913 15
8-9. Agents' balances	53,419 98
18. Total ledger assets	\$600,358 13
16 28. Total non-ledger assets	7,558 50
19. Total admitted assets	\$607,866 93

LIABILITIES

6. Net amount of unpaid losses and claims	\$12,635 17
8. Total unearned premiums	215,923 53
12. Estimated amount hereafter payable for taxes	6,800 00
9 11; 13 33. All other liabilities	8,390 77
34. Total amount of all liabilities	\$243,749 47
35. Surplus over all liabilities	364,117 46
36. Total liabilities and surplus	\$607,866 93

UNDERWRITING EXHIBIT.

9. Premiums earned during the year	\$397,038 00
16. Loss from underwriting profit and loss items	110 72
17. Underwriting income earned during the year	\$396,927 28
26. Losses incurred during the year	\$230,920 16
23. Underwriting expenses incurred during the year	112,278 11
34. Underwriting losses and expenses	\$343,198 27
35. Gain from underwriting during the year	\$53,729 01

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$22,830 29
50. Investment income earned during the year	\$22,830 29
63. Investment expenses incurred during the year	\$3,585 10
64. Investment losses and expenses during the year	\$3,385 10
65. Gain from investments during the year	\$19,445 19

MISCELLANEOUS EXHIBIT

74. Net loss from items 66 73, dividends, etc	\$70,920 85
78. Increase in surplus during the year	\$2,253 35

RISKS AND PREMIUMS

8. In force, total risks covered	\$31,827,790 00
8. In force, total gross premiums charged, less reinsurance	422,506 05

COTTON & WOOLEN MANUFACTURERS MUTUAL INSURANCE COMPANY

Home Office, 31 Milk St., Boston, Mass.

(Incorporated Oct. 19, 1875; commenced business Oct. 20, 1875; admitted June 23, 1913)

President, William P. Plunkett. Vice President, Castella C. Converse.
Secretary, Benjamin Taft.

2. Amount of ledger assets, Dec. 31, of previous year \$490,984 02

INCOME

7. Total premiums \$449,677 28
16. Total gross interest and rents 20,430 85
17-26. From other sources 1,209,973 28
29. **Total income** **\$1,680,081 41**
30. **Total footings** **\$2,171,065 43**

DISBURSEMENTS

3. Net amount paid policyholders for losses \$18,264 90
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees 11,727 47
19-22. Taxes 16,985 08
6, 7, 9-18, 23-30, 32-34. Other disbursements 1,225,253 11
31. Dividends to policyholders 378,580 00
37. **Total disbursements** **\$1,650,800 57**
38. **Balance** **\$520,255 86**

LEDGER ASSETS

4. Bonds \$441,871 85
5-7. Cash 60,143 90
8-9. Agents' balances 18,210 11
15. **Total ledger assets** **\$520,255 86**
16-28. Total non-ledger assets 6,407 46
30-38. Deduct assets not admitted 31,791 85
39. **Total admitted assets** **\$494,871 47**

LIABILITIES

6. Net amount of unpaid losses and claims \$1,336 82
8. Total unearned premiums 269,383 11
12. Estimated amount hereafter payable for taxes 3,036 22
9-11; 13-33. All other liabilities 450 59
34. Total amount of all liabilities \$274,206 74
35. Surplus over all liabilities 220,664 73
36. **Total liabilities and surplus** **\$494,871 47**

UNDERWRITING EXHIBIT

9. Premiums earned during the year \$426,568 06
17. Underwriting income earned during the year \$121,598 06
26. Losses incurred during the year \$76,803 21
33. Underwriting expenses incurred during the year 42,450 19
34. Underwriting losses and expenses \$30,253 40
35. **Gain from underwriting during the year** **\$367,344 06**

INVESTMENT EXHIBIT

43. Interest and rents earned during the year \$20,697 51
50. Investment income earned during the year \$20,697 51
56. Loss on investments during the year \$19,323 75
63. Investment expenses incurred during the year 540 34
64. Investment losses and expenses during the year \$19,864 09
65. **Gain from investments during the year** **\$533 42**

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc. \$378,580 00
78. Decrease in surplus during the year \$10,401 92

RISKS AND PREMIUMS

8. In force, total risks covered \$80,729,696 00
8. In force, total gross premiums charged, less reinsurance ... 518,267 20

ENTERPRISE MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated Jan. 2, 1874; commenced business July 14, 1874; admitted Oct. 23, 1912)

President, John R. Freeman. Vice President, Benj. G. Buttolph.
Secretary, Theodore P. Bogert.

2. Amount of ledger assets, Dec. 31, of previous year \$621,422 06

INCOME

7. Total premiums \$227,135 88
16. Total gross interest and rents 29,454 80
29. Total income \$256,590 68
30. Total footings \$878,012 74

DISBURSEMENTS

3. Net amount paid policyholders for losses \$31,061 41
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees 6,690 51
19-22. Taxes 5,813 31
6, 7, 9-18, 23-30, 32-34. Other disbursements 20,760 71
31. Dividends to policyholders 177,120 53
35. Gross loss on sale or maturity of ledger assets 3,215 00
36. Gross decrease by adjustment in book value of ledger assets .. 14,177 03
37. Total disbursements \$252,777 99
38. Balance \$625,234 75

LEDGER ASSETS

4. Bonds, \$137,115.28; stocks, \$463,914.00 \$601,030 27
5-7. Cash 14,250 48
8-9. Agents' balances 9,951 00
15. Total ledger assets \$625,234 75
16-28. Total non-ledger assets 1,740 20
30-38. Deduct assets not admitted 32,557 51
39. Total admitted assets \$594,426 44

LIABILITIES

6. Net amount of unpaid losses and claims \$2,841 00
8. Total unearned premiums 244,137 25
12. Estimated amount hereafter payable for taxes 2,195 59
9-11; 13-33. All other liabilities 128 35
34. Total amount of all liabilities \$249,302 10
35. Surplus over all liabilities 345,124 34
36. Total liabilities and surplus \$594,426 44

UNDERWRITING EXHIBIT

9. Premiums earned during the year \$282,400 84
16. Loss from underwriting profit and loss items 8 00
17. Underwriting income earned during the year \$282,482 84
26. Losses incurred during the year \$32,001 80
33. Underwriting expenses incurred during the year 26,320 33
34. Underwriting losses and expenses \$58,332 13
35. Gain from underwriting during the year \$224,150 71

INVESTMENT EXHIBIT

43. Interest and rents earned during the year \$30,565 17
50. Investment income earned during the year \$30,565 17
56. Loss on investments during the year \$16,051 97
64. Investment losses and expenses during the year \$16,051 97
65. Loss from investments during the year \$15,486 80

MISCELLANEOUS EXHIBIT

74. Net loss from items 60-73, dividends, etc. \$177,120 53
78. Increase in surplus during the year \$31,543 38

RISKS AND PREMIUMS

8. In force, total risks covered \$84,354,883 00
8. In force, total gross premiums charged, less reinsurance..... 634,142 02

FALL RIVER MANUFACTURERS MUTUAL INSURANCE COMPANY

Home Office, 84 N. Main St., Fall River, Mass.

(Incorporated Feb. 11, 1870; commenced business May 1, 1870; admitted June 25, 1913)

President, Charles S. Waring.

Vice President, Thomas E. Brayton.

Secretary, James W. Brigham.

2. Amount of ledger assets, Dec. 31, of previous year \$976,444 72

INCOME

7.	Total premiums	\$490,084 15
16.	Total gross interest and rents	36,022 17
27.	Gross profit on sale or maturity of ledger assets	234 37
29.	Total income	\$526,340 69
30.	Total footings	\$1,402,785 41

DISBURSEMENTS

3.	Net amount paid policyholders for losses	\$28,967 17
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employees	11,397 17
19-22.	Taxes	14,768 32
6, 7, 9-18, 23-30, 32-34.	Other disbursements	17,369 10
31.	Dividends to policyholders	439,808 72
36.	Gross decrease by adjustment in book value of ledger assets	7,631 88
37.	Total disbursements	\$510,912 36
38.	Balance	\$891,843 05

LEDGER ASSETS

4.	Bonds	\$827,781 37
5 7.	Cash	48,758 67
8 9.	Agents' balances	15,303 03
15.	Total ledger assets	\$891,843 05
16 28.	Total non-ledger assets	11,127 70
30-38.	Deduct assets not admitted	26,531 37
39.	Total admitted assets	\$876,439 38

LIABILITIES

6.	Net amount of unpaid losses and claims	\$4,974 67
8.	Total unearned premiums	421,915 58
12.	Estimated amount hereafter payable for taxes	2,213 52
9-11; 13-33.	All other liabilities	7,191 36
34.	Total amount of all liabilities	\$436,315 28
35.	Surplus over all liabilities	440,694 10
36.	Total liabilities and surplus	\$876,439 38

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$488,738 55
17.	Underwriting income earned during the year	\$488,738 55
26.	Losses incurred during the year	\$29,521 97
23.	Underwriting expenses incurred during the year	45,338 93
34.	Underwriting losses and expenses	\$74,860 90
35.	Gain from underwriting during the year	\$413,877 65

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year	\$36,023 06
49.	Profit on investments during the year	234 37
50.	Investment income earned during the year	\$36,257 43
56.	Loss on investments during the year	\$25,166 25
64.	Investment losses and expenses during the year	\$25,163 25
65.	Gain from investments during the year	\$11,091 18

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.	\$130,808 72
78.	Decrease in surplus during the year	\$5,839 89

RISKS AND PREMIUMS

8.	In force, total risks covered	\$117,014,425 08
8.	In force, total gross premiums charged, less reinsurance	\$65,212 02

FARMERS FIRE INSURANCE COMPANY

Home Office, 53-55 E. Market St., York, Penn.

(Incorporated April 6, 1853; commenced business May 16, 1853; admitted Aug. 9, 1886)

President, W. H. Miller.

Vice President, I. H. Demler.

Secretary, A. S. McConkey.

2. Amount of ledger assets, Dec. 31, of previous year \$1,096,236 77

INCOME

7. Total premiums	\$561,718 74
16. Total gross interest and rents	47,297 74
17-26. From other sources	458 08
27. Gross profit on sale or maturity of ledger assets	63 78
28. Gross increase by adjustment in book value of ledger assets ..	687 50
29. Total income	\$630,225 84
30. Total footings	\$1,726,462 61

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$347,620 96
4. Expenses of adjustment and settlement of losses	4,987 70
5. Commissions or brokerage	135,688 84
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	32,570 50
19-22. Taxes	10,891 99
6, 7, 9-18, 23-30, 32-34. Other disbursements	50,682 24
35. Gross loss on sale or maturity of ledger assets	207 25
36. Gross decrease by adjustment in book value of ledger assets ..	40 00
37. Total disbursements	\$591,736 06
38. Balance	\$1,134,726 55

LEDGER ASSETS

1. Real estate	\$11,462 92
2. Mortgage loans	216,492 68
3. Collateral loans	57,121 50
4. Bonds, \$266,055.35; stocks, \$315,220.22	581,275 57
5-7. Cash	156,098 22
8-9. Agents' balances	82,275 66
15. Total ledger assets	\$1,134,726 55
16-28. Total non-ledger assets	20,835 05
30-38. Deduct assets not admitted	3,136 62
39. Total admitted assets	\$1,152,424 98

LIABILITIES

6. Net amount of unpaid losses and claims	\$63,773 98
8. Total unearned premiums	\$39,579 68
12. Estimated amount hereafter payable for taxes	6,000 00
9-11; 13-33. All other liabilities	557 33
34. Total amount of all liabilities	\$69,910 99
35. Surplus over all liabilities	542,513 99
36. Total liabilities and surplus	\$1,152,424 98

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$541,826 64
16. Loss from underwriting profit and loss items	2,537 87
17. Underwriting income earned during the year	\$539,288 77
26. Losses incurred during the year	\$353,590 08
33. Underwriting expenses incurred during the year	238,534 85
34. Underwriting losses and expenses	\$592,124 93
35. Loss from underwriting during the year	\$52,836 16

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$46,705 58
49. Profit on investments during the year	1,151 28
50. Investment income earned during the year	\$47,856 86
56. Loss on investments during the year	\$37,612 20
63. Investment expenses incurred during the year	4,497 61
64. Investment losses and expenses during the year	\$42,109 81
65. Gain from investments during the year	\$5,747 05

MISCELLANEOUS EXHIBIT

78. Decrease in surplus during the year	\$47,089 11
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RISKS AND PREMIUMS

8. In force, total risks covered	\$96,566,488 00
8. In force, total gross premiums charged, less reinsurance	1,032,715 05

FIREMENS MUTUAL INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated May, 1854; commenced business Sept., 1854; admitted July, 1912.)

President, Frederick W. Moses

Secretary, Joseph T. A. Eddy

2. Amount of ledger assets, Dec. 31, of previous year..... \$1,798,154 81

INCOME.

7. Total premiums	\$940,446 49
16. Total gross interest and rents	86,834 25
17-26. From other sources	367 25
29. Total income	\$1,027,648 02
30. Total footings	\$2,825,802 83

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$120,284 64
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	30,861 03
19-22. Taxes	23,088 25
6, 7, 9-18; 23-30; 32-34. Other disbursements	54,828 58
31. Dividends to policyholders	768,742 93
27. Total disbursements	\$998,885 44
38. Balance	\$1,827,537 39

LEDGER ASSETS.

4. Bonds, \$710,722.30; stocks, \$904,742.70	\$1,675,465 00
5-7. Cash	115,208 36
8-9. Agents' balances	36,864 03
15. Total ledger assets	\$1,827,537 39
16-28. Total non-ledger assets	78,424 49
39. Total admitted assets	\$1,905,961 88

LIABILITIES.

6. Net amount of unpaid losses and claims	\$9,793 40
8. Total unearned premiums	\$19,535 17
12. Estimated amount hereafter payable for taxes	8,224 05
9-11; 13-33. All other liabilities	391 52
34. Total amount of all liabilities	\$37,944 14
35. Surplus over all liabilities	1,068,017 74
30. Total liabilities and surplus	\$1,905,961 88

UNDERWRITING EXHIBIT.

9. Premiums earned during the year	\$944,871 15
16. Gain from underwriting profit and loss items	109 37
17. Underwriting income earned during the year	\$944,980 52
26. Losses incurred during the year	\$124,076 19
33. Underwriting expenses incurred during the year	96,486 79
34. Underwriting losses and expenses	\$220,562 98
35. Gain from underwriting during the year	\$724,417 54

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year	\$87,846 29
49. Profit on investments during the year	367 25
50. Investment income earned during the year	\$88,213 54
56. Loss on investments during the year	\$124,178 80
63. Investment expenses incurred during the year	2,055 27
64. Investment losses and expenses during the year	\$126,234 07
65. Loss from investments during the year	\$38,920 53

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.	\$768,742 93
78. Decrease in surplus during the year	\$82,345 92

RISKS AND PREMIUMS.

8. In force, total risks covered	\$230,709,810 00
8. In force, total gross premiums charged, less reinsurance....	1,729,967 29

FITCHBURG MUTUAL FIRE INSURANCE COMPANY

Home Office, 781 Main St., Fitchburg, Mass.

(Incorporated March 23, 1847; commenced business Sept. 1, 1847; admitted Feb., 1911.)

President, Lincoln A. Welch. Vice President, J. Lowell Johnson.
Secretary, Chester A. Clegg.

2. Amount of ledger assets, Dec. 31, of previous year..... \$266,006 66

INCOME.

7. Total premiums \$208,228 80
16. Total gross interest and rents..... 14,549 05
17-26. From other sources 330 93
27. Gross profit on sale or maturity of ledger assets..... 25 00
29. Total income \$223,133 89
30. Total footings \$489,140 46

DISBURSEMENTS.

3. Net amount paid policyholders for losses..... \$63,921 37
4. Expenses of adjustment and settlement of losses..... 1,234 22
5. Commissions or brokerage 20,058 79
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees..... 15,121 80
19-22. Taxes 5,115 24
6, 7, 9-18, 23-30, 32-34. Other disbursements..... 27,387 34
31. Dividends to policyholders 49,000 14
36. Gross decrease by adjustment in book value of ledger assets.. 1,000 00
37. Total disbursements \$212,896 99
38. Balance \$276,241 56

LEDGER ASSETS.

1. Real estate \$59,000 00
2. Mortgage loans 5,675 00
4. Bonds, \$108,606.85; stocks, \$66,132.74..... 174,739 59
5-7. Cash 16,841 56
8-9. Agents' balances 10,985 41
15. Total ledger assets \$276,241 56
16-28. Total non-ledger assets 1,563 93
30-38. Deduct assets not admitted..... 7,784 50
39. Total admitted assets..... \$270,020 99

LIABILITIES.

6. Net amount of unpaid losses and claims..... \$9,115 99
8. Total unearned premiums 191,138 40
12. Estimated amount hereafter payable for taxes..... 1,870 07
9-11; 13-33. All other liabilities..... 3,512 56
34. Total amount of all liabilities..... \$205,637 02
35. Surplus over all liabilities (4,383) 88
36. Total liabilities and surplus..... \$270,020 99

UNDERWRITING EXHIBIT.

9. Premiums earned during the year..... \$192,395 52
16. Gain from underwriting profit and loss items..... 6 50
17. Underwriting income earned during the year..... \$192,402 02
26. Losses incurred during the year..... \$35,486 79
33. Underwriting expenses incurred during the year..... 65,071 57
34. Underwriting losses and expenses..... \$100,158 36
35. Gain from underwriting during the year..... \$32,243 66

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year..... \$14,163 34
49. Profit on investments during the year..... 331 45
50. Investment income earned during the year..... \$14,494 99
56. Loss on investments during the year..... 15,261 25
63. Investment expenses incurred during the year..... 4,067 03
64. Investment losses and expenses during the year..... \$19,328 28
65. Loss from investments during the year..... \$4,831 29

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc..... \$49,481 11
78. Decrease in surplus during the year..... \$22,008 74

RISKS AND PREMIUMS.

8. In force, total risks covered..... \$28,806,723 00
8. In force, total gross premiums charged, less reinsurance..... 390,168 63

HOPE MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated March, 1875; commenced business April 1, 1875; admitted July 17, 1913.)

President, Frank L. Pierce

Secretary, Charles A. Tompkins

2. Amount of ledger assets, Dec. 31, of previous year..... \$511,331 69

INCOME.

7. Total premiums.....	\$432,670 85
16. Total gross interest and rents.....	20,483 12
29. Total income.....	\$453,153 97
30. Total footings.....	\$964,485 66

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$15,114 57
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	10,849 87
19-22. Taxes.....	10,381 30
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	14,030 16
31. Dividends to policyholders.....	337,585 78
37. Total disbursements.....	\$407,961 68
38. Balance.....	\$556,523 98

LEDGER ASSETS.

4. Bonds, \$95,460.20; stocks, \$385,273.97.....	\$490,743 17
5-7. Cash.....	57,836 01
8-9. Agents' balances.....	17,944 80
15. Total ledger assets.....	\$556,523 98
16-28. Total non-ledger assets.....	1,056 73
30-38. Deduct assets not admitted.....	45,897 17
39. Total admitted assets.....	\$511,683 54

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$3,028 78
8. Total unearned premiums.....	288,223 00
12. Estimated amount hereafter payable for taxes.....	9,423 87
9-11; 13-33. All other liabilities.....	337 97
34. Total amount of all liabilities.....	\$301,013 62
35. Surplus over all liabilities.....	210,669 92
36. Total liabilities and surplus.....	\$511,683 54

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$416,307 77
17. Underwriting income earned during the year.....	\$416,307 77
26. Losses incurred during the year.....	\$14,701 91
33. Underwriting expenses incurred during the year.....	31,605 54
34. Underwriting losses and expenses.....	\$46,307 45
35. Gain from underwriting during the year.....	\$370,009 32

INVESTMENT EXHIBIT.

43. Interest and ren's earned during the year.....	\$21,052 79
50. Investment income earned during the year.....	\$21,052 79
56. Loss on investments during the year.....	\$42,996 45
61. Investment losses and expenses during the year.....	\$42,996 45
65. Loss on investments during the year.....	\$21,913 68

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.	\$357,585 78
78. Decrease in surplus during the year.....	\$7,499 12

RISKS AND PREMIUMS.

8. In force, total risks covered.....	\$67,706.168 60
8. In force, total gross premiums charged, less reinsurance.....	571,659 65

INDIANA LUBBERMENS MUTUAL INSURANCE COMPANY

Home Office, 518 N. Delaware St., Indianapolis, Ind.

(Incorporated April 1, 1897; commenced business April 1, 1897; admitted Feb., 1905.)

President, C. C. Foster

Vice President J. W. Pinuell

Secretary, F. B. Fowler

2. Amount of ledger assets, Dec. 31, of previous year..... \$361,637 20

INCOME.

7. Total premiums	\$369,694 73
16. Total gross interest and rents	19,424 25
29. Total income	\$389,118 98
30. Total footings	\$750,756 18

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$157,988 60
4. Expenses of adjustment and settlement of losses	1,001 97
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	30,144 90
19-22. Taxes	6,455 81
31. Dividends to policyholders	120,789 31
36. Gross decrease by adjustment in book value of ledger assets	75 00
37. Total disbursements	\$334,656 99
38. Balance	\$416,099 19

LEDGER ASSETS.

1. Real estate	\$29,500 00
2. Mortgage loans	205,400 00
4. Bonds	150,000 00
5-7. Cash	14,924 37
8-9. Agents' balances	16,274 84
15. Total ledger assets	\$416,099 19
16-28. Total non-ledger assets	6,028 75
30-38. Deduct assets not admitted	730 00
39. Total admitted assets	\$421,397 94

LIABILITIES.

6. Net amount of unpaid losses and claims	\$3,500 00
8. Total unearned premiums	179,461 23
12. Estimated amount hereafter payable for taxes	3,851 11
9-11: 13-33. All other liabilities	103 39
34. Total amount of all liabilities	\$186,915 73
35. Surplus over all liabilities	234,482 21
36. Total liabilities and surplus	\$421,397 94

UNDERWRITING EXHIBIT.

9. Premiums earned during the year	\$336,194 14
17. Underwriting income earned during the year	336,194 14
26. Losses incurred during the year	\$154,003 60
33. Underwriting expenses incurred during the year	\$52,800 70
34. Underwriting losses and expenses	208,804 30
25. Gain from underwriting during the year	\$129,389 81

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year	\$20,325 95
50. Investment income earned during the year	\$20,325 95
56. Loss on investments during the year	\$805 00
63. Investment expenses incurred during the year	2,804 85
64. Investment losses and expenses during the year	\$3,609 85
65. Gain from investments during the year	\$16,716 10

MISCELLANEOUS EXHIBIT.

71. Net loss from items 66-73, dividends, etc.	\$120,780 34
78. Increase in surplus during the year	\$25,325 60

RISKS AND PREMIUMS.

8. In force, total risks covered	\$17,266,018 00
8. In force, total gross premiums charged, less reinsurance	358,922 47

INDUSTRIAL MUTUAL INSURANCE COMPANY

Home Office, 31 Milk St., Boston, Mass.

(Incorporated April 17, 1890; commenced business June 1, 1890; admitted June 23, 1913.)

President, Charles T. Plunkett Vice President, F. W. Pitcher
Secretary, Benjamin Taft

2. Amount of ledger assets, Dec. 31, of previous year..... \$300,200 92

INCOME.

7. Total premiums	\$235,019 68
16. Total gross interest and rents	15,284 51
29. Total income	\$250,304 19
30. Total footings	\$670,505 11

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$9,063 72
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	7,354 65
10-22. Taxes	8,116 10
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	9,746 61
31. Dividends to policyholders	247,936 73
37. Total disbursements	\$282,217 81
38. Balance	\$388,297 30

LEDGER ASSETS.

4. Bonds	\$327,800 48
5-7. Cash	48,179 04
8-9. Agents' balances	12,306 88
15. Total ledger assets	\$388,287 30
16-28. Total non-ledger assets	4,983 71
30-38. Deduct assets not admitted.....	20,910 48
39. Total admitted assets	\$63,360 53

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$724 73
8. Total unearned premiums	170,759 21
12. Estimated amount hereafter payable for taxes.....	5,129 35
9-11; 13-33. All other liabilities.....	277 46
34. Total amount of all liabilities.....	\$176,890 75
35. Surplus over all liabilities.....	186,469 78
36. Total liabilities and surplus	\$363,360 53

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$278,145 82
17. Underwriting income earned during the year.....	\$278,145 82
26. Losses incurred during the year.....	\$7,933 28
33. Underwriting expenses incurred during the year.....	27,260 00
34. Underwriting losses and expenses	\$35,193 28
35. Gain from underwriting during the year	\$242,952 54

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$15,472 01
50. Investment income earned during the year.....	\$15,472 01
56. Loss on investments during the year	\$16,790 00
63. Investment expenses incurred during the year.....	403 78
64. Investment losses and expenses during the year.....	\$17,193 78
65. Loss from investments during the year	\$1,721 77

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.	\$247,936 73
78. Decrease in surplus during the year.....	\$6,705 96

RISKS AND PREMIUMS.

8. In force, total risks covered.....	\$38,131,582 00
8. In force, total gross premiums charged, less reinsurance....	327,928 01

KEYSTONE MUTUAL FIRE INSURANCE COMPANY

Home Office, 925 Chestnut St., Philadelphia, Pa.

(Incorporated Dec. 30, 1884; commenced business Jan. 1, 1885; admitted Dec. 1, 1912.)

President, Frederick A. Downes. Vice President, John F. Bottomley.
Secretary, William M. Burgess.

2. Amount of ledger assets, Dec. 31, of previous year \$380,847 18

INCOME.

7. Total premiums	\$350,058 54
16. Total gross interest and rents	14,457 59
29. Total income	\$378,516 13
30. Total footings	\$734,363 31

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$12,199 65
4. Expenses of adjustment and settlement of losses.....	15 00
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	15,793 52
10-22. Taxes	4,207 05
6, 7, 9-18, 23-30, 32-34. Other disbursements	7,852 03
31. Dividends to policyholders	297,195 31
37. Total disbursements	\$337,262 59
38. Balance	\$417,100 72

LEDGER ASSETS.

4. Bonds	\$336,859 18
5-7. Cash	58,538 27
8-9. Agents' balances	21,703 27
15. Total ledger assets	\$417,100 72
16-28. Total non-ledger assets	4,779 52
30-38. Deduct assets not admitted	34,236 51
39. Total admitted assets	\$387,583 71

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$1,245 22
8. Total unearned premiums	201,413 79
12. Estimated amount hereafter payable for taxes.....	1,507 26
9-11; 13-33. All other liabilities.....	528 52
34. Total amount of all liabilities.....	\$204,694 79
35. Surplus over all liabilities	182,889 01
36. Total liabilities and surplus	\$387,583 71

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$344,692 79
16. Loss from underwriting profit and loss items	7 35
17. Underwriting income earned during the year.....	\$344,685 44
26. Losses incurred during the year	\$11,262 79
33. Underwriting expenses incurred during the year.....	25,468 39
34. Underwriting losses and expenses	\$36,731 18
35. Gain from underwriting during the year.....	\$307,354 26

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year	\$14,653 42
50. Investment income earned during the year.....	14,653 42
56. Loss on investments during the year.....	\$11,430 50
64. Investment losses and expenses during the year.....	\$11,430 50
65. Gain from investments during the year.....	\$3,222 92

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.....	\$297,105 31
78. Increase in surplus during the year.....	\$13,381 84

RISKS AND PREMIUMS.

8. In force, total risks covered	\$42,407,332 00
8. In force, total gross premiums charged, less reinsurance....	400,782 71

LUMBER MUTUAL FIRE INSURANCE COMPANY

Home Office, 141 Milk St., Boston, Mass.

(Incorporated Feb. 13, 1895; commenced business March 28, 1895; admitted Jan., 1904)

President, Geo. W. Gale.

Vice President, Horace B. Shepard.

Secretary, Harry E. Stone.

2.	Amount of ledger assets, Dec. 31, of previous year	\$755,448 23
INCOME		
7.	Total premiums	\$464,991 45
16.	Total gross interest and rents	28,254 81
17-26.	From other sources	22,000 00
27.	Gross profit on sale or maturity of ledger assets	252 54
28.	Gross increase by adjustment in book value of ledger assets ..	376 24
29.	Total income	\$515,875 04
29.	Total footings	\$1,271,323 27
DISBURSEMENTS		
3.	Net amount paid policyholders for losses	\$197,654 19
4.	Expenses of adjustment and settlement of losses	335 44
5.	Commissions or brokerage	25,066 30
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employees	40,012 94
19-22.	Taxes	14,776 35
6, 7, 9-18, 23-30, 32-34.	Other disbursements	19,483 92
31.	Dividends to policyholders	172,437 36
35.	Gross loss on sale or maturity of ledger assets	382 06
36.	Gross decrease by adjustment in book value of ledger assets..	474 04
37.	Total disbursements	\$470,622 59
38.	Balance	\$800,700 68
LEDGER ASSETS		
4.	Bonds	\$673,471 84
5-7.	Cash	107,072 94
8-9.	Agents' balances	19,963 41
10-14.	All other ledger assets	192 49
15.	Total ledger assets	\$800,700 68
16-28.	Total non-ledger assets	22,150 92
30-38.	Deduct assets not admitted	52,893 27
39.	Total admitted assets	\$769,958 33
LIABILITIES		
6.	Net amount of unpaid losses and claims	\$3,954 72
8.	Total unearned premiums	221,145 13
12.	Estimated amount hereafter payable for taxes	6,256 06
9-11; 13-33.	All other liabilities	100 31
34.	Total amount of all liabilities	\$231,456 22
35.	Surplus over all liabilities	538,502 11
36.	Total liabilities and surplus	\$769,958 33
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year	\$147,731 08
16.	Gain from underwriting profit and loss items	21,706 71
17.	Underwriting income earned during the year	\$169,437 79
25.	Losses incurred during the year	\$187,854 90
33.	Underwriting expenses incurred during the year	93,207 73
34.	Underwriting losses and expenses	\$287,152 63
35.	Gain from underwriting during the year	\$182,285 16
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year	\$32,282 30
49.	Profit on investments during the year	628 78
50.	Investment income earned during the year	\$32,911 08
56.	Loss on investments during the year	\$25,822 86
63.	Investment expenses incurred during the year	817 31
64.	Investment losses and expenses during the year	\$26,640 17
65.	Gain from investments during the year	\$6,270 91
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.	\$172,501 69
78.	Increase in surplus during the year	\$16,054 38
RISKS AND PREMIUMS		
8.	In force, total risks covered	\$19,810,579 00
8.	In force, total gross premiums charged, less reinsurance	442,290 26

LUMBERMENS MUTUAL INSURANCE COMPANY

Home Office, Lumbermens' Heights, Mansfield, Ohio.
(Incorporated Sept. 11, 1895; commenced business Oct. 10, 1895; admitted Dec. 24, 1904)

President, E. S. Nall.

Vice President, G. W. Campbell.

Secretary, W. H. G. Kegg.

2.	Amount of ledger assets, Dec. 31, of previous year	\$382,413 47
INCOME		
7.	Total premiums	\$435,528 33
16.	Total gross interest and rents	22,044 18
17-26.	From other sources	2,876 56
27.	Gross profit on sale or maturity of ledger assets	496 37
28.	Gross increase by adjustment in book value of ledger assets..	250 00
29.	Total income	\$461,195 44
30.	Total footings	\$1,043,628 91
DISBURSEMENTS		
3.	Net amount paid policyholders for losses	\$190,562 59
4.	Expenses of adjustment and settlement of losses	905 42
5.	Commissions or brokerage	29,304 70
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	27,163 36
19-22.	Taxes	9,229 06
6, 7, 9-18, 23 30, 32-34.	Other disbursements	25,877 98
31.	Dividends to policyholders	161,211 44
36.	Gross decrease by adjustment in book value of ledger assets..	711 20
37.	Total disbursements	\$444,965 75
38.	Balance	\$598,613 16
LEDGER ASSETS		
1.	Real estate	\$23,700 00
2.	Mortgage loans	57,550 00
4.	Bonds, \$418,743.15; stocks, \$19,725.00	468,468 15
5-7.	Cash	24,367 67
8-9.	Agents' balances	23,557 34
10-14.	All other ledger assets	1,000 00
15.	Total ledger assets	\$598,613 16
16-28.	Total non-ledger assets	5,980 87
39.	Total admitted assets	\$604,624 01
LIABILITIES.		
6.	Net amount of unpaid losses and claims	\$3,445 00
8.	Total unearned premiums	211,411 74
12.	Estimated amount hereafter payable for taxes	5,000 00
9-11; 13-33.	All other liabilities	5,383 85
34.	Total amount of all liabilities	\$225,240 59
35.	Surplus over all liabilities	379,383 42
36.	Total liabilities and surplus	\$604,624 01
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year	\$419,291 08
16.	Gain from underwriting profit and loss items	67 05
17.	Underwriting income earned during the year	\$419,358 13
26.	Losses incurred during the year	\$174,922 59
33.	Underwriting expenses incurred during the year.....	91,998 57
34.	Underwriting losses and expenses	\$266,921 16
25.	Gain from underwriting during the year	\$152,436 97
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year	\$22,288 27
49.	Profit on investments during the year	746 37
50.	Investment income earned during the year	\$23,034 64
56.	Loss on investments during the year	\$3,892 51
63.	Investment expenses incurred during the year	1,538 83
44.	Investment losses and expenses during the year	\$5,421 34
	Gain from investments during the year	\$17,613 30
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.	\$158,822 08
78.	Increase in surplus during the year	\$11,727 29
RISKS AND PREMIUMS		
8.	In force, total risks covered	\$19,720,568 00
8.	In force, total gross premiums charged, less reinsurance	422,823 48

MANTON MUTUAL FIRE INSURANCE COMPANY

Home Office, 925 Chestnut St., Philadelphia, Pa.

(Incorporated Feb. 28, 1894; commenced business Mar. 1, 1894; admitted Dec. 1, 1912.)

President, Frederick A. Downes; Vice President, Joseph Bancroft; Secretary, William M. Burgess.

2. Amount of ledger assets, Dec. 31, of previous year..... \$333,869 84

INCOME

7.	Total premiums	\$341,040 05
16.	Total gross interest and rents.....	12,876 09
29.	Total income	\$353,916 14
30.	Total footings	\$687,785 98

DISBURSEMENTS

3.	Net amount paid policyholders for losses.....	\$11,254 92
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	15,063 68
19-22.	Taxes	3,953 95
6, 7, 9-18, 23-30, 32-34.	Other disbursements	7,698 42
31.	Dividends to policyholders	279,331 12
37.	Total disbursements	\$17,302 39
38.	Balance	\$370,483 59

LEDGER ASSETS

4.	Bonds	\$290,170 41
5-7.	Cash	58,193 20
8-9.	Agents' balances	22,119 98
15.	Total ledger assets	\$370,483 59
16-28.	Total non-ledger assets.....	4,133 88
30-38.	Deduct assets not admitted.....	28,595 41
39.	Total admitted assets	\$346,022 06

LIABILITIES

6.	Net amount of unpaid losses and claims.....	\$1,204 46
8.	Total unearned premiums.....	188,330 96
12.	Estimated amount hereafter payable for taxes.....	1,396 25
9-11; 13-33.	All other liabilities.....	511 37
34.	Total amount of all liabilities.....	191,443 04
35.	Surplus over all liabilities.....	154,579 02
36.	Total liabilities and surplus	\$346,022 06

UNDERWRITING EXHIBIT

9.	Premiums earned during the year.....	\$324,444 20
17.	Underwriting income earned during the year.....	\$324,444 20
26.	Losses incurred during the year.....	\$10,428 31
33.	Underwriting expenses incurred during the year.....	24,462 20
34.	Underwriting losses and expenses.....	\$34,890 51
35.	Gain from underwriting during the year	\$289,553 69

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year.....	\$13,138 59
50.	Investment income earned during the year.....	\$13,138 59
56.	Loss on investments during the year.....	\$11,075 70
64.	Investment losses and expenses during the year.....	\$11,075 70
65.	Gain from investments during the year	\$2,062 89

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.....	\$279,331 12
78.	Increase in surplus during the year.....	\$12,285 46

RISKS AND PREMIUMS

8.	In force, total risks covered.....	\$39,254,851 00
8.	In force, total gross premiums charged, less reinsurance.....	373,952 91

MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated 1835; commenced business 1835; admitted Oct. 23, 1912.)

President, John W. Freeman; Vice Presidents, Benj. G. Buttolph, Edwin D. P'ingree; Secretary, Theodore P. Bogert.

2. Amount of ledger assets, Dec. 31, of previous year..... \$1,057,197 48

INCOME

7. Total premiums	\$448,288 91
16. Total gross interest and rents.....	54,294 10
17-26. From other sources.....	14 00
27. Gross profit on sale or maturity of ledger assets.....	2,733 70
29. Total income	\$505,330 71
30. Total footings	\$1,562,528 19

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$77,934 86
8. Salaries, fees and all other charges or officers, directors, trustees and home office employees.....	12,628 80
19-22. Taxes	11,348 08
6, 7, 9-18, 23-30, 32-24. Other disbursements	24,734 64
31. Dividends to policyholders.....	347,426 21
36. Gross decrease by adjustment in book value of ledger assets..	17,520 01
37. Total disbursements	\$491,592 60
38. Balance	\$1,070,935 59

LEDGER ASSETS

4. Bonds, \$178,852.81; stocks, \$803,588.16.....	\$982,440 97
5-7. Cash	44,237 60
8-9. Agents' balances	19,256 93
10-14. All other ledger assets.....	25,000 00
15. Total ledger assets	\$1,070,935 59
16-28. Total non-ledger assets	47,212 45
30-38. Deduct assets not admitted.....	411 00
39. Total admitted assets	\$1,117,737 04

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$6,452 34
8. Total unearned premiums.....	450,292 39
12. Estimated amount hereafter payable for taxes.....	4,203 27
9-11; 13-33. All other liabilities.....	261 80
34. Total amount of all liabilities.....	\$461,209 80
35. Surplus over all liabilities.....	656,527 15
36. Total liabilities and surplus	\$1,117,737 04

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$509,059 72
16. Loss from underwriting profit and loss items.....	229 11
17. Underwriting income earned during the year.....	\$508,830 61
26. Losses incurred during the year.....	\$79,607 63
33. Underwriting expenses incurred during the year.....	48,372 31
34. Underwriting losses and expenses.....	\$127,979 94
25. Gain from underwriting during the year	\$380,850 67

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$55,190 35
49. Profit on investments during the year.....	2,747 70
50. Investment income earned during the year.....	\$57,938 05
56. Loss on investments during the year.....	\$90,598 11
64. Investment losses and expenses during the year.....	\$90,598 11
65. Loss from investments during the year	\$32,660 06

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$347,426 21
78. Increase in surplus during the year.....	\$764 40

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$146,081,656 00
8. In force, total gross premiums charged, less reinsurance.....	1,089,927 98

MARYLAND MUTUAL FIRE INSURANCE COMPANY

Home Office, 616 N. Calvert St., Baltimore, Md.

(Incorporated Sept. 10, 1902; commenced business Sept. 22, 1902; admitted Oct. 13, 1913.)

President, Frank Slingloff; Vice President, Ernest Schmeisser; Secretary, William H. Purcell.

2. Amount of ledger assets, Dec. 31, of previous year..... \$41,776 45

INCOME

7. Total premiums	\$49,911 96
16. Total gross interest and rents.....	1,489 67
17-26. From other sources.....	85
28. Gross increase by adjustment in book value of ledger assets..	37 50
29. Total income.....	\$51,439 98
30. Total footings	\$93,216 43

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$2,001 21
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	3,587 99
19-22. Taxes	1,162 71
6, 7, 9-18, 23-30, 32-34. Other disbursements	2,247 32
31. Dividends to policyholders.....	43,901 00
37. Total disbursements	\$62,900 23
38. Balance	\$40,316 20

LEDGER ASSETS

4. Bonds, \$34,000.00; stocks, \$1,000.00.....	\$35,000 00
5-7. Cash	3,741 14
8-9. Agents' balances	1,575 06
15. Total ledger assets.....	\$40,316 20
16-28. Total non-ledger assets.....	514 58
30-38. Deduct assets not admitted.....	3,132 30
39. Total admitted assets.....	\$37,698 48

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$383 85
8. Total unearned premiums.....	26,612 87
12. Estimated amount hereafter payable for taxes.....	500 00
34. Total amount of all liabilities.....	\$27,496 72
35. Surplus over all liabilities.....	10,201 76
36. Total liabilities and surplus.....	\$37,698 48

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$49,858 86
16. Loss from underwriting profit and loss items.....	11 45
17. Underwriting income earned during the year.....	\$49,847 41
26. Losses incurred during the year.....	\$2,042 94
33. Underwriting expenses incurred during the year.....	5,991 88
34. Underwriting losses and expenses.....	8,034 82
35. Gain from underwriting during the year.....	\$41,812 59

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$1,486 67
49. Profit on investments during the year.....	37 50
50. Investment income earned during the year.....	\$1,527 17
56. Loss on investments during the year.....	\$515 00
63. Investment expenses incurred during the year.....	\$156 14
64. Investment losses and expenses during the year.....	\$671 14
65. Gain from investments during the year.....	\$856 03

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$43,901 00
78. Decrease in surplus during the year.....	1,232 38

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$5,936,833 00
8. In force, total gross premiums charged, less reinsurance.....	62,018 26

MECHANICS MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated 1871; commenced business 1871; admitted Oct. 23, 1912.)

President, John R. Freeman; Vice Presidents, Benj. G. Buttolph, Edwin D. Pingree; Secretary, Theodore P. Bogert.

2. Amount of ledger assets, Dec. 31, of previous year..... \$724,650 19

INCOME

7. Total premiums	\$286,475 51
10. Total gross interest and rents.....	36,573 91
17-26. From other sources.....	4 50
27. Gross profit on sale or maturity of ledger assets.....	4,809 62
29. Total income	\$327,863 54
30. Total footings	\$1,052,513 73

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$46,492 29
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	8,907 38
19-22. Taxes	8,906 47
6, 7, 9-18, 23-30, 32-34. Other disbursements	17,280 50
31. Dividends to policyholders.....	226,145 54
36. Gross decrease by adjustment in book value of ledger assets..	19,103 08
37. Total disbursements	\$328,835 26
38. Balance	\$725,678 47

LEDGER ASSETS

4. Bonds, \$177,826.35; stocks, \$190,415.36.....	\$668,241 71
5-7. Cash	45,844 25
8-9. Agents' balances	11,592 51
15. Total ledger assets.....	\$725,678 47
16-28. Total non-ledger assets.....	52,944 84
30-38. Deduct assets not admitted.....	189 00
39. Total admitted assets.....	\$778,434 31

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$4,147 71
8. Total unearned premiums.....	301,442 15
12. Estimated amount hereafter payable for taxes.....	2,630 07
9-11; 13-33. All other liabilities.....	169 80
34. Total amount of all liabilities.....	308,389 73
35. Surplus over all liabilities.....	470,044 58
36. Total liabilities and surplus.....	\$778,434 31

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$342,289 05
16. Loss from underwriting profit and loss items.....	189 00
17. Underwriting income earned during the year.....	\$342,100 05
26. Losses incurred during the year.....	\$47,932 16
33. Underwriting expenses incurred during the year.....	34,747 94
34. Underwriting losses and expenses.....	\$82,680 10
35. Gain from underwriting during the year.....	\$259,419 95

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$37,908 16
49. Profit on investments during the year.....	4,814 12
50. Investment income earned during the year.....	\$42,722 28
56. Loss on investments during the year.....	\$53,436 38
64. Investment losses and expenses during the year.....	\$53,436 38
65. Loss from investments during the year.....	\$10,714 10

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$226,145 54
78. Increase in surplus during the year.....	\$22,560 31

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$100,832,482 00
8. In force, total gross premiums charged, less reinsurance.....	754,756 21

MERCANTILE MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated May 1884; commenced business Aug. 1884; admitted Oct. 15, 1913.)

President, Henry T. Grant; Secretary, Alfred U. Eddy.

2. Amount of ledger assets, Dec. 31, of previous year..... \$251,067 62

INCOME

7. Total premiums	\$256,171 29
16. Total gross interest and rents.....	16,463 01
17-26. From other sources.....	15,000 00
27. Gross profit on sale or maturity of ledger assets.....	144 00
28. Gross increase by adjustment in book value of ledger assets..	5,000 00
29. Total income	\$292,779 30
30. Total footings	\$544,446 92

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$6,839 80
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	16,616 10
19-22. Taxes	8,601 67
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	27,881 81
31. Dividends to policyholders.....	217,247 33
37. Total disbursements	\$276,741 71
38. Balance	\$267,705 21

LEDGER ASSETS

4. Bonds, \$63,825.00; stocks, \$191,052.00.....	\$254,877 00
5-7. Cash	3,217 67
8-9. Agents' balances	9,550 54
15. Total ledger assets	\$267,705 21
16-28. Total non-ledger assets.....	843 75
30-38. Deduct assets not admitted.....	26,409 90
39. Total admitted assets	\$242,139 06

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$1,870 00
8. Total unearned premiums.....	147,179 05
12. Estimated amount hereafter payable for taxes.....	3,406 63
9-11; 13-33. All other liabilities.....	224 22
34. Total amount of all liabilities.....	\$152,679 90
35. Surplus over all liabilities.....	89,459 16
36. Total liabilities and surplus	\$242,139 06

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$243,710 62
16. Loss from underwriting profit and loss items.....	82 90
17. Underwriting income earned during the year.....	\$243,627 72
26. Losses incurred during the year.....	\$7,029 80
33. Underwriting expenses incurred during the year.....	33,677 70
34. Underwriting losses and expenses.....	\$40,707 50
35. Gain from underwriting during the year	\$202,920 22

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$16,161 93
49. Profit on investments during the year.....	5,144 00
50. Investment income earned during the year.....	\$21,305 93
56. Loss on investments during the year.....	\$32,450 00
63. Investment expenses incurred during the year.....	1,527 49
64. Investment losses and expenses during the year.....	\$33,977 49
65. Loss from investments during the year	\$12,671 56

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$217,247 33
78. Increase in surplus during the year.....	\$26,998 67

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$33,060,681 00
8. In force, total gross premiums charged, less reinsurance.....	283,699 83

MERCHANTS MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated 1874; commenced business 1874; admitted Jan. 10, 1913.)

President, Wm. M. McBee; Vice President, Ernest W. Brown; Secretary, Ernest W. Brown.

2. Amount of ledger assets, Dec. 31, of previous year..... \$697,078 83

INCOME

7. Total premiums	\$307,038 48
16. Total gross interest and rents.....	31,668 69
27. Gross profit on sale or maturity of ledger assets.....	35 00
29. Total income	\$338,742 17
30. Total footings	\$1,035,821 00

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$49,112 65
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	10,967 98
19-22. Taxes	14,791 57
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	17,113 53
31. Dividends to policyholders	249,540 25
37. Total disbursements	\$341,525 98
38. Balance	\$694,295 02

LEDGER ASSETS

4. Bonds, \$110,179.56; stocks, \$533,884.74.....	\$644,064 30
5-7. Cash	36,032 24
8-9. Agents' balances	14,198 48
15. Total ledger assets	\$694,295 02
16-28. Total non-ledger assets.....	1,418 26
30-38. Deduct assets not admitted.....	33,384 30
39. Total admitted assets	\$662,328 98

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$2,585 56
8. Total unearned premiums.....	292,618 23
12. Estimated amount hereafter payable for taxes.....	3,708 32
9-11; 13-33. All other liabilities.....	244 45
34. Total amount of all liabilities.....	\$299,156 56
35. Surplus over all liabilities.....	363,172 42
36. Total liabilities and surplus	\$662,328 98

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$331,866 35
17. Underwriting income earned during the year.....	\$331,866 35
26. Losses incurred during the year.....	\$18,894 61
33. Underwriting expenses incurred during the year.....	35,771 62
34. Underwriting losses and expenses.....	\$84,666 23
35. Gain from underwriting during the year	\$247,200 12

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$31,639 45
49. Profit on investments during the year.....	35 00
50. Investment income earned during the year.....	\$31,674 45
56. Loss on investments during the year.....	\$55,706 00
63. Investment expenses incurred during the year.....	2,963 28
64. Investment losses and expenses during the year.....	\$58,729 28
65. Loss from investments during the year	\$27,054 83

MISCELLANEOUS EXHIBIT

74. Net loss from Items 63-73, dividends, etc.....	\$249,540 25
78. Increase in surplus during the year.....	\$29,394 96

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$87,278,295 00
8. In force, total gross premiums charged, less reinsurance.....	657,111 60

MICHIGAN MILLERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 120 Ottawa St., Lansing, Mich.

(Incorporated Nov. 1881; commenced business Nov. 1881; admitted 1900.)

President, Robert Henkel; Vice President, B. W. Jenks; Secretary, A. D. Baker.

2. Amount of ledger assets, Dec. 31, of previous year..... \$1,207,336 75

INCOME

7. Total premiums	\$583,480 32
16. Total gross interest and rents.....	56,910 38
17-26. From other sources.....	274,621 40
27. Gross profit on sale or maturity of ledger assets.....	394 66
29. Total income	\$915,406 76
30. Total footings	\$2,122,743 51

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$568,071 07
4. Expenses of adjustment and settlement of losses.....	6,201 52
5. Commissions or brokerage.....	175,933 46
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	48,656 53
19-22. Taxes	21,947 33
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	61,264 48
31. Dividends to policyholders.....	39,561 91
36. Gross decrease by adjustment in book value of ledger assets..	414 78
37. Total disbursements	\$722,051 07
38. Balance	\$1,400,692 44

LEDGER ASSETS

1. Real estate	\$10,000 00
2. Mortgage loans	711,118 05
3. Collateral loans	26,200 00
4. Bonds	474,359 55
5-7. Cash	78,074 23
8-9. Agents' balances	100,940 61
15. Total ledger assets	\$1,400,692 44
16-28. Total non-ledger assets.....	2,153,956 56
30-38. Deduct assets not admitted.....	2,144,729 97
39. Total admitted assets	\$1,400,919 63

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$59,326 72
8. Total unearned premiums.....	556,691 49
12. Estimated amount hereafter payable for taxes.....	11,669 60
9-11; 13-33. All other liabilities.....	338,812 48
34. Total amount of all liabilities.....	966,500 29
35. Surplus over all liabilities.....	443,418 74
36. Total liabilities and surplus	\$1,409,919 63

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$716,370 07
16. Loss from underwriting profit and loss items.....	49 61
17. Underwriting income earned during the year.....	\$716,320 46
26. Losses incurred during the year.....	\$353,032 87
33. Underwriting expenses incurred during the year.....	310,251 39
34. Underwriting losses and expenses.....	\$693,284 26
35. Gain from underwriting during the year	\$23,036 20

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$57,708 22
49. Profit on investments during the year.....	394 66
50. Investment income earned during the year.....	\$58,102 88
56. Loss on investments during the year.....	\$5,089 64
63. Investment expenses incurred during the year.....	2,751 92
64. Investment losses and expenses during the year.....	\$7,841 56
65. Gain from investments during the year	\$50,261 32

MISCELLANEOUS EXHIBIT

78. Increase in surplus during the year.....	\$73,297 52
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RISKS AND PREMIUMS

8. In force, total risks covered.....	\$98,049,018 00
8. In force, total gross premiums charged, less reinsurance.....	\$1,129,886 25

MILLERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 12 West 3d St., Alton, Ill.

(Incorporated Sept. 20, 1877; commenced business Nov. 3, 1877; admitted 1900.)

President, Geo. Partel; Vice President, H. B. Sparks; Secretary, G. A. McKinney.

2. Amount of ledger assets, Dec. 31, of previous year..... \$471,370 04

INCOME

7. Total premiums	\$280,194 08
16. Total gross interest and rents.....	20,793 58
29. Total income	\$290,987 66
30. Total footings	\$752,357 70

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$206,659 30
4. Expenses of adjustment and settlement of losses.....	1,942 40
5. Commissions or brokerage.....	9,339 48
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	11,455 75
19-22. Taxes	5,815 40
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	29,220 60
37. Total disbursements	\$263,532 93
38. Balance	\$488,824 77

LEDGER ASSETS

1. Real estate	\$5,000 00
4. Bonds	427,700 00
5-7. Cash	47,791 07
8-9. Agents' balances	8,333 70
15. Total ledger assets	\$488,824 77
16-28. Total non-ledger assets.....	7,289 97
30-38. Deduct assets not admitted.....	9,919 32
39. Total admitted assets	\$486,195 42

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$5,175 00
8. Total unearned premiums.....	90,463 60
12. Estimated amount hereafter payable for taxes.....	3,800 00
9-11; 13-33. All other liabilities.....	1,106 82
34. Total amount of all liabilities.....	\$100,545 42
35. Surplus over all liabilities.....	385,650 00
36. Total liabilities and surplus	\$486,195 42

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$308,407 21
17. Underwriting income earned during the year.....	\$308,407 21
26. Losses incurred during the year.....	\$202,031 94
33. Underwriting expenses incurred during the year.....	54,704 15
34. Underwriting losses and expenses.....	\$256,736 09
35. Gain from underwriting during the year	\$51,671 12

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$21,206 98
50. Investment income earned during the year.....	\$21,203 98
56. Loss on investments during the year.....	\$7,355 23
63. Investment expenses incurred during the year.....	540 87
64. Investment losses and expenses during the year.....	\$7,896 10
65. Gain from investments during the year	\$13,310 88

MISCELLANEOUS EXHIBIT

78. Increase in surplus during the year.....	\$64,982 00
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RISKS AND PREMIUMS

8. In force, total risks covered.....	\$19,430,222 00
8. In force, total gross premiums charged, less reinsurance.....	180,927 19

MILLERS NATIONAL INSURANCE COMPANY

Home Office, 175 W. Jackson Blvd., Chicago, Ill.

(Incorporated Feb. 16, 1865; commenced business Sept. 1, 1869; admitted June 16, 1887)

President, C. H. Seybt.

Secretary, M. H. Reynolds.

Vice President, C. B. Cole.

2. Amount of ledger assets, Dec. 31, of previous year \$1,917,629 13

INCOME

7. Total premiums	\$521,361 27
16. Total gross interest and rents	91,541 59
17-26. From other sources	454,291 52
27. Gross profit on sale or maturity of ledger assets	21 25
29. Total income	\$1,069,319 38
30. Total footings	\$2,986,948 51

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$586,684 66
4. Expenses of adjustment and settlement of losses	7,102 84
5. Commissions or brokerage	91,638 80
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	65,719 79
19-22. Taxes	19,067 09
6, 7, 9-18, 23-30, 32-34. Other disbursements	177,373 48
31. Dividends to policyholders	143 87
36. Gross decrease by adjustment in book value of ledger assets..	6,483 35
37. Total disbursements	\$959,173 88
38. Balance	\$2,028,774 63

LEDGER ASSETS

2. Mortgage loans	\$325,050 00
4. Bonds, \$1,482,640.00; stocks, \$200.00	1,482,840 00
5-7. Cash	121,952 18
8-9. Agents' balances	84,314 97
10-14. All other ledger assets	14,617 48
15. Total ledger assets	\$2,028,774 63
16-28. Total non-ledger assets	4,337,325 93
30-38. Deduct assets not admitted	4,351,868 35
39. Total admitted assets	\$2,014,232 21

LIABILITIES

6. Net amount of unpaid losses and claims	\$73,233 65
12. Estimated amount hereafter payable for taxes	16,227 88
9-11; 13-33. All other liabilities	1,263,575 88
34. Total amount of all liabilities	\$1,339,037 41
35. Surplus over all liabilities	675,194 80
36. Total liabilities and surplus	\$2,014,232 21

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$459,627 82
16. Gain from underwriting profit and loss items	355,980 88
17. Underwriting income earned during the year	\$815,017 70
26. Losses incurred during the year	\$572,720 73
33. Underwriting expenses incurred during the year	281,745 49
34. Underwriting losses and expenses	\$854,466 22
35. Loss from underwriting during the year	\$39,448 52

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$92,042 56
49. Profit on investments during the year	3,019 22
50. Investment income earned during the year	\$95,061 78
56. Loss on investments during the year	\$12,057 89
63. Investment expenses incurred during the year	2,192 52
64. Investment losses and expenses during the year	\$14,248 41
65. Gain from investments during the year	\$80,813 37

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.	\$2,416 35
78. Increase in surplus during the year	\$43,781 20

RISKS AND PREMIUMS

8. In force, total risks covered	\$92,335,255 08
8. In force, total gross premiums charged, less reinsurance	1,126,936 09

MILL OWNERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 413-417 Securities Bldg., Des Moines, Ia.

(Incorporated 1875; commenced business 1875; admitted 1908)

President, H. J. Benson.

Vice President, B. A. Lockwood.
Secretary, J. T. Sharp.

2. Amount of ledger assets, Dec. 31, of previous year \$402,846 73

INCOME

7. Total premiums	\$52,632 52
16. Total gross interest and rents	18,371 78
17-26. From other sources	196,862 35
29. Total income	\$267,866 65
30. Total footings	\$670,713 38

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$148,514 48
4. Expenses of adjustment and settlement of losses	1,067 22
5. Commissions or brokerage	5,144 84
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	11,092 42
19-22. Taxes	1,493 35
6, 7, 9-18, 23-30, 32-34. Other disbursements	15,922 75
31. Dividends to policyholders	58,151 55
37. Total disbursements	\$241,406 61
38. Balance	\$429,306 77

LEDGER ASSETS

2. Mortgage loans	\$375,247 10
5-7. Cash	46,139 03
8-9. Agents' balances	7,920 64
15. Total ledger assets	\$429,306 77
16-28. Total non-ledger assets	48,445 09
39. Total admitted assets	\$478,052 76

LIABILITIES

6. Net amount of unpaid losses and claims	\$240 00
8. Total unearned premiums	26,093 97
12. Estimated amount hereafter payable for taxes	1,677 10
9-11; 13-33. All other liabilities	141,113 03
34. Total amount of all liabilities	\$169,124 10
35. Surplus over all liabilities	308,928 66
36. Total liabilities and surplus	\$478,052 76

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$179,402 03
17. Underwriting income earned during the year	\$179,402 03
26. Losses incurred during the year	\$145,681 63
33. Underwriting expenses incurred during the year	34,927 24
34. Underwriting losses and expenses	\$180,608 83
35. Loss from underwriting during the year	\$1,266 80

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$19,568 72
50. Investment income earned during the year	\$19,568 72
63. Investment expenses incurred during the year	24 00
64. Investment losses and expenses during the year	\$24 00
65. Gain from investments during the year	\$19,544 72

MISCELLANEOUS EXHIBIT

78. Increase in surplus during the year	\$18,337 82
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RISKS AND PREMIUMS

8. In force, total risks covered	\$12,356,527 00
8. In force, total gross premiums charged, less reinsurance	52,187 93

MILL OWNERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 20 N. Jackson Blvd., Chicago, Ill.

(Incorporated Sept. 9, 1895; commenced business Sept. 9, 1895; admitted Oct. 16, 1913)

President, H. N. Wade.

Secretary, P. J. Halla.

Vice President, E. A. Russell.

2. Amount of ledger assets, Dec. 31, of previous year \$164,834 88

INCOME

7. Total premiums	\$154,206 21
16. Total gross interest and rents	7,830 05
17-26. From other sources	1,112 03
27. Gross profit on sale or maturity of ledger assets	300 00
29. Total income	\$163,448 29
30. Total footings	\$328,283 17

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$8,055 09
4. Expenses of adjustment and settlement of losses	2,279 15
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	12,487 34
19-22. Taxes	442 78
6, 7, 9-18, 23-30, 32-34. Other disbursements	6,703 46
31. Dividends to policyholders	119,155 84
36. Gross decrease by adjustment in book value of ledger assets	7 50
37. Total disbursements	\$149,131 10
38. Balance	\$179,152 97

LEDGER ASSETS

4. Bonds	\$156,687 50
5-7. Cash	13,801 70
10-14. All other ledger assets	8,662 87
15. Total ledger assets	\$179,152 97
16-28. Total non-ledger assets	2,395 84
30-38. Deduct assets not admitted	3,697 50
39. Total admitted assets	\$177,850 41

LIABILITIES

6. Net amount of unpaid losses and claims	\$782 34
8. Total unearned premiums	\$9,145 06
12. Estimated amount hereafter payable for taxes	415 65
9-11; 13-33. All other liabilities	229 61
34. Total amount of all liabilities	\$90,572 66
35. Surplus over all liabilities	87,277 75
36. Total liabilities and surplus	\$177,850 41

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$112,576 40
16. Gain from underwriting profit and loss items	1,112 03
17. Underwriting income earned during the year	\$143,688 43
26. Losses incurred during the year	\$8,357 43
33. Underwriting expenses incurred during the year	20,932 10
34. Underwriting losses and expenses	\$29,289 53
35. Gain from underwriting during the year	\$114,398 90

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$8,070 05
49. Profit on investments during the year	300 00
50. Investment income earned during the year	\$8,370 05
56. Loss on investments during the year	\$2,992 50
64. Investment losses and expenses during the year	\$2,992 50
65. Gain from investments during the year	\$5,377 55

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$119,153 84
78. Increase in surplus during the year	\$620 61

RISKS AND PREMIUMS

8. In force, total risks covered	\$19,913,344 00
8. In force, total gross premiums charged, less reinsurance	167,931 13

NARRAGANSETT MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated Dec. 1, 1894; commenced business Jan. 1, 1895; admitted Sept. 15, 1913)

President, William S. Granger.

Vice President, Arnold B. Chase.

Secretary, Stephen M. Pitman.

2. Amount of ledger assets, Dec. 31, of previous year \$101,660 02

INCOME

7. Total premiums	\$120,615 44
16. Total gross interest and rents	5,811 42
17-26. From other sources	206 22
27. Gross profit on sale or maturity of ledger assets	5,225 25
28. Gross increase by adjustment in book value of ledger assets..	2,900 00
29. Total income	\$134,758 33
30. Total footings	\$256,418 35

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$3,937 19
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	7,504 00
19-22. Taxes	3,268 60
6, 7, 9-18, 23-30, 32-34. Other disbursements	3,989 24
31. Dividends to policyholders	100,016 63
35. Gross loss on sale or maturity of ledger assets	150 00
36. Gross decrease by adjustment in book value of ledger assets ..	8,181 47
37. Total disbursements	\$127,045 13
38. Balance	\$109,373 22

LEDGER ASSETS

4. Bonds, \$26,518.85; stocks, \$70,341.09	\$96,859 94
5-7. Cash	7,547 16
8 9. Agents' balances	4,966 12
15. Total ledger assets	\$109,373 22
16 28. Total non-ledger assets	4,874 65
39. Total admitted assets	\$114,247 87

LIABILITIES

6. Net amount of unpaid losses and claims	\$906 39
8. Total unearned premiums	64,834 44
12. Estimated amount hereafter payable for taxes	1,092 88
9-11; 13-33. All other liabilities	41 08
34. Total amount of all liabilities	\$66,874 79
35. Surplus over all liabilities	47,373 08
36. Total liabilities and surplus	\$114,247 87

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$115,626 97
17. Underwriting income earned during the year	\$115,626 97
26. Losses incurred during the year	\$4,301 63
33. Underwriting expenses incurred during the year	13,739 48
34. Underwriting losses and expenses	\$18,041 11
35. Gain from underwriting during the year	\$97,585 86

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$4,829 01
49. Profit on investments during the year	8,331 47
50. Investment income earned during the year	\$13,160 48
56. Loss on investments during the year	\$20,132 52
63. Investment expenses incurred during the year	209 40
64. Investment losses and expenses during the year	\$20,341 92
65. Loss from investments during the year	\$7,181 44

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$100,016 63
78. Decrease in surplus during the year	\$9,612 21

RISKS AND PREMIUMS

8. In force, total risks covered	\$14,796,152 00
8. In force, total gross premiums charged, less reinsurance	128,495 6

NATIONAL MUTUAL ASSURANCE COMPANY

Home Office, 925 Chestnut St., Philadelphia, Pa.

(Incorporated Dec. 31, 1901; commenced business Jan. 1, 1902; admitted Dec. 1, 1912)

President, Frederick A. Downes. Vice President, William H. Shark.
Secretary, William M. Burgess.

2. Amount of ledger assets, Dec. 31, of previous year \$121,414 11

INCOME

7. Total premiums	\$118,826 72
16. Total gross interest and rents	4,324 84
29. Total income	\$123,151 56
30. Total footings	\$244,565 67

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$5,496 68
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	\$6,536 92
19-22. Taxes	996 98
6, 7, 9-18, 23-30, 32-34. Other disbursements	3,723 01
31. Dividends to policyholders	90,594 90
37. Total disbursements	\$107,348 55
38. Balance	\$137,217 00

LEDGER ASSETS

4. Bonds	\$104,737 50
5-7. Cash	22,737 62
8-9. Agents' balances	9,741 97
15. Total ledger assets	\$137,217 00
16-28. Total non-ledger assets	1,556 32
30-38. Deduct assets not admitted	11,367 50
39. Total admitted assets	\$127,387 91

LIABILITIES

6. Net amount of unpaid losses and claims	\$454 01
8. Total unearned premiums	64,880 72
12. Estimated amount hereafter payable for taxes	173 46
9-11; 13-33. All other liabilities	218 86
34. Total amount of all liabilities	\$65,727 05
35. Surplus over all liabilities	61,600 86
36. Total liabilities and surplus	\$127,387 91

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$112,582 37
17. Underwriting income earned during the year	\$112,582 37
26. Losses incurred during the year	\$5,542 80
33. Underwriting expenses incurred during the year	10,487 16
34. Underwriting losses and expenses	\$16,030 05
35. Gain from underwriting during the year	\$96,552 32

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$4,424 84
50. Investment income earned during the year	\$4,424 84
58. Loss on investments during the year	\$3,062 50
64. Investment losses and expenses during the year	\$3,062 50
65. Gain from investments during the year	\$1,362 34

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$90,594 90
78. Increase in surplus during the year	\$7,319 67

RISKS AND PREMIUMS

8. In force, total risks covered	\$12,907,106 00
8. In force, total gross premiums charged, less reinsurance	129,206 98

NORTHWESTERN MUTUAL FIRE ASSOCIATION

Home Office, 208 Columbia St., Seattle, Wash.

(Incorporated April 6, 1901; commenced business April 24, 1901; admitted, 1913)

President, F. J. Martin.

Vice President, F. A. Ernst.

Secretary, M. D. L. Rhodes.

2. Amount of ledger assets, Dec. 31, of previous year \$380,821 79

INCOME

7. Total premiums	\$564,631 08
16. Total gross interest and rents	13,264 67
17-26. From other sources	13,607 76
29. Total income	\$591,503 51
30. Total footings	\$972,325 30

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$227,631 47
4. Expenses of adjustment and settlement of losses	3,570 77
5. Commissions or brokerage	7,902 45
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	34,490 40
10-22. Taxes	10,440 20
6, 7, 9-18, 23-30, 32-34. Other disbursements	117,067 00
31. Dividends to policyholders	193,653 70
37. Total disbursements	\$560,255 50
38. Balance	\$412,069 71

LEDGER ASSETS

2. Mortgage loans	\$53,400 00
4. Bonds, \$142,095.98; stocks, \$12,000.00	154,695 98
5-7. Cash	104,252 05
8-9. Agents' balances	86,480 95
10-14. All other ledger assets	13,240 73
15. Total ledger assets	\$412,069 71
16-28. Total non-ledger assets	18,298 81
30-38. Deduct assets not admitted	15,783 50
39. Total admitted assets	\$414,585 02

LIABILITIES

6. Net amount of unpaid losses and claims	\$14,907 73
8. Total unearned premiums	250,435 19
12. Estimated amount hereafter payable for taxes	5,400 00
9-11; 13-33. All other liabilities	7,966 39
34. Total amount of all liabilities	\$278,709 31
35. Surplus over all liabilities	135,875 71
36. Total liabilities and surplus	\$414,585 02

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$539,319 51
16. Gain from underwriting profit and loss items	7,044 93
17. Underwriting income earned during the year	\$546,364 44
26. Losses incurred during the year	\$230,142 82
33. Underwriting expenses incurred during the year	130,636 30
34. Underwriting losses and expenses	\$360,839 12
35. Gain from underwriting during the year	\$185,525 32

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$15,255 20
50. Investment income earned during the year	\$15,255 20
56. Loss on investments during the year	\$2,289 41
63. Investment expenses incurred during the year	500 04
64. Investment losses and expenses during the year	\$2,789 45
65. Gain from investments during the year	\$12,465 75

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$193,653 70
78. Increase in surplus during the year	\$4,337 37

RISKS AND PREMIUMS

8. In force, total risks covered	\$47,950,524 00
8. In force, total gross premiums charged, less reinsurance	494,951 11

OHIO FARMERS INSURANCE COMPANY

Home Office, Le Roy, Ohio.

(Incorporated Feb. 8, 1848; commenced business July 8, 1848; admitted Mar 4, 1913.)

President, F. H. Hawley.

Secretary, W. C. Haines.

2. Amount of ledger assets, Dec. 31, of previous year..... \$3,080,273 61

INCOME.

7. Total premiums	\$1,721,116 79
16. Total gross interest and rents	130,570 90
17-26. From other sources	2,984 22
29. Total income	\$1,854,677 91
30. Total footings	\$4,934,951 52

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$969,508 95
4. Expenses of adjustment and settlement of losses	22,021 13
5. Commissions or brokerage	408,592 42
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	50,921 93
19-22. Taxes	43,432 42
6, 7, 9-18, 23-30, 32-34. Other disbursements	189,224 43
37. Total disbursements	\$1,709,779 35
38. Balance	\$5,226,172 17

LEDGER ASSETS.

1. Real estate	\$45,500 00
2. Mortgage loans	1,807,325 00
3. Collateral loans	82,000 00
4. Bonds, \$685,042.00; stocks, \$24,725.00.	712,767 00
5-7. Cash	295,538 89
8-9. Agents' balances	272,786 28
10-14. All other ledger assets	9,655 00
15. Total ledger assets	\$3,226,172 17
16-28. Total non-ledger assets	86,077 74
30-38. Deduct assets not admitted	41,026 99
39. Total admitted assets	\$3,270,622 92

LIABILITIES.

6. Net amount of unpaid losses and claims	\$72,094 42
8. Total unearned premiums	2,012,608 15
12. Estimated amount hereafter payable for taxes	27,482 90
9-11; 13-33. All other liabilities	142,756 34
34. Total amount of all liabilities	\$2,254,941 81
35. Surplus over all liabilities	1,015,681 11
36. Total liabilities and surplus	\$3,270,622 92

UNDERWRITING EXHIBIT.

9. Premiums earned during the year	\$1,475,128 97
16. Gain from underwriting profit and loss items	16,166 61
17. Underwriting income earned during the year	\$1,491,295 58
26. Losses incurred during the year	\$994,882 00
33. Underwriting expenses incurred during the year	714,339 45
34. Underwriting losses and expenses	\$1,709,221 45
35. Loss from underwriting during the year	\$217,925 87

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year	\$135,562 42
50. Investment income earned during the year	\$135,562 42
56. Loss on investments during the year	\$3,728 81
63. Investment expenses incurred during the year	26,825 33
64. Investment losses and expenses during the year	\$30,554 14
65. Gain from investments during the year	\$106,006 28

MISCELLANEOUS EXHIBIT.

78. Decrease in surplus during the year	\$112,917 59
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RISKS AND PREMIUMS.

8. In force, total risks covered	\$400,092,092 00
8. In force, total gross premiums charged, less reinsurance	3,770,214 44

OHIO MILLERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 206 Tuscarawas St., Carter, Ohio.

(Incorporated June 1, 1886; commenced business Dec. 1, 1886; admitted July, 1912.)

President. A. Mennel.

Vice President, J. F. Walker.
Secretary, Wm. H. Clark.

2. Amount of ledger assets, Dec. 31, of previous year..... \$723,846 79

INCOME.

7. Total premiums	\$112,919 43
16. Total gross interests and rents.....	32,499 82
17-20. From other sources	291,324 54
27. Gross profit on sale or maturity of ledger assets.....	2,103 00
28. Gross increase by adjustment in book value of ledger assets..	8,480 00
29. Total income	\$447,368 79
30. Total footings	\$1,173,215 58

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$217,326 02
4. Expenses of adjustment and settlement of losses.....	1,954 42
5. Commissions or brokerage	2,898 70
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	16,140 00
19-22. Taxes	9,118 94
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	89,362 50
36. Gross decrease by adjustment in book value of ledger assets..	7,920 00
37. Total disbursements	\$344,920 58
38. Balance	\$828,295 00

LEDGER ASSETS.

2. Mortgage loans	\$102,000 00
3. Collateral loans	58,800 00
4. Bonds, \$218,831.30; stocks, \$207,465.00.....	426,296 30
5-7. Cash	221,244 86
8-9. Agent's balances	18,004 13
10-14. All other ledger assets	1,949 71
39. Total admitted assets	\$828,295 00

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$2,120 72
8. Total unearned premiums	185,668 57
12. Estimated amount hereafter payable for taxes.....	12,000 00
34. Total amount of all liabilities	\$199,789 30
35. Surplus over all liabilities.....	628,505 70
36. Total liabilities and surplus	\$828,295 00

UNDERWRITING EXHIBIT.

9. Premiums earned during the year	\$347,338 48
17. Underwriting income earned during the year.....	\$347,338 48
26. Losses incurred during the year.....	\$193,854 39
33. Underwriting expenses incurred during the year.....	65,964 93
34. Underwriting losses and expenses	\$259,819 32
35. Gain from underwriting during the year	\$87,519 16

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$32,499 82
49. Profit on investments during the year.....	10,623 00
50. Investment income earned during the year.....	\$43,124 82
56. Loss on investments during the year.....	\$7,920 00
63. Investment expenses incurred during the year.....	5,316 40
64. Investment losses and expenses during the year.....	\$13,236 40
65. Gain from investments during the year	\$29,888 42

MISCELLANEOUS EXHIBIT.

78. Increase in surplus during the year.....	\$117,407 58
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RISKS AND PREMIUMS.

8. In force, total risks covered.....	\$26,424,182 87
8. In force, total gross premiums charged, less reinsurance.....	371,337 14

PATAPSCO MUTUAL FIRE INSURANCE COMPANY

Home Office, 616 N. Calvert St., Baltimore, Md.

(Incorporated Dec. 12, 1894; commenced business April 1, 1895; admitted Oct. 13, 1913.)

President, Frank Stingloff.

Vice President, Ernest Schmelsser.

Secretary, William H. Purcell.

2. Amount of ledger assets, Dec. 31, of previous year..... \$83,928 86

INCOME.

7. Total premiums	\$97,342 29
16. Total gross interest and rents.....	3,259 16
17-26. From other sources	85
27. Gross profit on sale or maturity of ledger assets.....	24 38
28. Gross increase by adjustment in book value of ledger assets..	75 00
29. Total income	\$100 791 68
30. Total footings	\$184,639 54

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$3,736 03
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	6,816 01
19-22. Taxes	2,931 65
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	3,847 71
31. Dividends to policyholders	83,258 09
36. Gross decrease by adjustment in book value of ledger assets..	187 50
37. Total disbursements	\$100,776 99
38. Balance	\$83,853 55

LEDGER ASSETS.

4. Bonds, \$65,000.00; stocks, \$7,000.00	\$72,000 00
5-7. Cash	8,636 35
8-9. Agents' balances	3,217 20
15. Total ledger assets	\$83,853 55
16-28. Total non-ledger assets	1,000 00
30-38. Deduct assets not admitted.....	6,177 30
39. Total admitted assets	\$78,676 25

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$957 18
8. Total unearned premiums.....	52,835 96
12. Estimated amount hereafter payable for taxes.....	750 00
34. Total amount of all liabilities.....	\$54,243 14
35. Surplus over all liabilities	24,433 11
36. Total liabilities and surplus	\$78,676 25

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$95,335 83
10. Loss from underwriting profit and loss items.....	11 45
17. Underwriting income earned during the year.....	\$95,324 40
26. Losses incurred during the year.....	\$3,830 88
33. Underwriting expenses incurred during the year.....	11,456 65
34. Underwriting losses and expenses.....	\$15,287 53
35. Gain from underwriting during the year.....	\$80,036 87

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$3,180 20
49. Profit on investments during the year.....	99 38
50. Investment income earned during the year.....	\$3,279 58
56. Loss on investments during the year.....	\$2,174 50
63. Investment expenses incurred during the year.....	238 72
64. Investment losses and expenses during the year.....	\$2,413 22
65. Gain from investments during the year.....	\$386 36

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.....	\$83,258 09
78. Decrease in surplus during the year.....	\$2,354 86

RISKS AND PREMIUMS.

8. In force, total risks covered.....	\$11,794,197 00
8. In force, total gross premiums charged, less reinsurance....	102,188 94

PENNSYLVANIA LUMBERMENS MUTUAL FIRE INSURANCE COMPANY

Home Office, 806 La Fayette Bldg., Philadelphia, Pa.
(Incorporated Feb. 26, 1895; commenced business March, 1895; admitted May 15, 1907.)

President, Edward F. Hanson. Vice President, Richard Tarpin.
Secretary, Harry Humphreys.

2. Amount of ledger assets, Dec. 31, of previous year \$610,058 21

INCOME.

7. Total premiums \$145,316 41
16. Total gross interest and rents 24,296 30
17-26. From other sources 7,488 57
28. Gross increase by adjustment in book value of ledger assets.. 30 00
29. Total income \$477,181 37
30. Total footings \$1,087,189 58

DISBURSEMENTS.

3. Net amount paid policyholders for losses \$206,746 77
4. Expenses of adjustment and settlement of losses 1,565 90
5. Commissions or brokerage 26,251 23
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees 30,593 50
19-22. Taxes 8,275 06
6, 7, 9-18, 23-30, 32-34. Other disbursements 24,791 94
31. Dividends to policyholders 160,107 46
36. Gross decrease by adjustment in book value of ledger assets.. 13,770 00
37. Total disbursements \$477,101 86
38. Balance \$610,067 73

LEDGER ASSETS.

2. Mortgage loans \$3,500 00
4. Bonds, \$479,620.00; stocks, \$2,050.00 481,670 00
5-7. Cash 95,112 70
8-9. Agents' balances 25,763 61
10-14. All other ledger assets 4,041 41
15. Total ledger assets \$610,067 72
16-26. Total non-ledger assets 7,036 91
30-38. Deduct assets not admitted 4,074 91
39. Total admitted assets \$613,049 72

LIABILITIES.

6. Net amount of unpaid losses and claims \$2,930 89
8. Total unearned premiums 220,908 33
12. Estimated amount hereafter payable for taxes 4,533 94
9-11; 13-33. All other liabilities 2,821 66
34. Total amount of all liabilities \$230,204 82
35. Surplus over all liabilities 382,754 90
36. Total liabilities and surplus \$613,049 72

UNDERWRITING EXHIBIT.

9. Premiums earned during the year \$431,038 02
16. Loss from underwriting profit and loss items 135 28
17. Underwriting income earned during the year \$430,902 74
26. Losses incurred during the year \$184,927 39
33. Underwriting expenses incurred during the year 90,656 80
34. Underwriting losses and expenses \$275,584 19
35. Gain from underwriting during the year \$155,318 55

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year \$24,172 64
49. Profit on investments during the year 50 00
50. Investment income earned during the year \$24,222 64
56. Loss on investments during the year \$13,770 00
63. Investment expenses incurred during the year 618 16
64. Investment losses and expenses during the year 14,388 16
65. Gain from investments during the year \$9,834 48

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc. \$158,446 76
78. Increase in surplus during the year \$6,706 27

RISKS AND PREMIUMS.

8. In force, total risks covered \$20,449,196 00
8. In force, total gross premiums charged, less reinsurance.... 441,816 06

PENNSYLVANIA MILLERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 500-502 Coal Exchange Bldg., Wilkes-Barre, Pa.

(Incorporated Jan., 1887; commenced business Jan., 1887; admitted Sept. 8, 1911.)

President, Asher Miner.

Vice President, Landis Levan.
Secretary, John Hoffa.

2. Amount of ledger assets, Dec. 31, of previous year..... \$403,084 40

INCOME.

7. Total premiums	\$10,358 40
16. Total gross interest and rents.....	16,956 36
17-26. From other sources	142,216 08
29. Total income	\$169,530 84
30. Total footings	\$572,615 24

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$105,065 72
4. Expenses of adjustment and settlement of losses.....	765 48
5. Commissions or brokerage	4,419 07
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	12,970 00
19-22. Taxes	2,929 30
6, 7, 9-18, 23-30, 32-34. Other disbursements.....	14,391 62
37. Total disbursements	\$149,571 19
38. Balance	\$432,044 66

LEDGER ASSETS.

2. Mortgage loans	\$23,100 00
4. Bonds	368,343 50
5-7. Cash	36,866 46
8-9. Agents' balances	3,713 93
10-14. All other ledger assets	20 16
15. Total ledger assets	\$432,044 66
16-28. Total non-ledger assets	4,416 82
30-38. Deduct assets not admitted	4,040 50
39. Total admitted assets	\$432,420 37

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$3,300 00
8. Total unearned premiums	85,998 40
12. Estimated amount hereafter payable for taxes.....	1,200 00
9-11; 13-33. All other liabilities.....	300 00
34. Total amount of all liabilities.....	\$90,798 40
35. Surplus over all liabilities.....	341,621 97
36. Total liabilities and surplus	\$432,420 37

RISKS AND PREMIUMS.

8. In force, total risks covered.....	\$10,850,437 30
8. In force, total gross premiums charged, less reinsurance....	171,996 90

PHILADELPHIA MANUFACTURERS MUTUAL FIRE INSURANCE COMPANY

Home Office, 911 Commercial Trust Bldg., Philadelphia, Pa.

(Incorporated Aug. 23, 1880; commenced business Nov. 1, 1880; admitted Sept. 12, 1913)

President, Edwin I. Atlee.

Vice President, George Wood.

Secretary, Richard H. Morris.

2. Amount of ledger assets, Dec. 31, of previous year \$199,042 14

INCOME

7. Total premiums	\$400,685 69
16. Total gross interest and rents	22,779 69
17-26. From other sources	1,818 08
27. Gross profit on sale or maturity of ledger assets	1,427 10
29. Total income	\$426,710 56
30. Total footings	\$625,752 70

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$13,433 84
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	21,643 20
19-22. Taxes	5,279 63
6, 7, 9-18, 23-30, 32-34. Other disbursements	24,845 28
31. Dividends to policyholders	333,568 40
35. Gross loss on sale or maturity of ledger assets	388 61
37. Total disbursements	\$399,156 96
38. Balance	\$626,593 74

LEDGER ASSETS

4. Bonds, \$432,976.77; stocks, \$42,224.63	\$175,201 40
5-7. Cash	35,050 75
8-9. Agents' balances	16,341 59
15. Total ledger assets	\$526,593 74
16-28. Total non-ledger assets	7,839 14
30-38. Deduct assets not admitted	28,008 40
39. Total admitted assets	\$506,424 48

LIABILITIES

6. Net amount of unpaid losses and claims	\$2,000 00
8. Total unearned premiums	252,955 79
12. Estimated amount hereafter payable for taxes	2,662 50
9-11; 13-33. All other liabilities	38 62
34. Total amount of all liabilities	257,656 91
35. Surplus over all liabilities	248,767 67
36. Total liabilities and surplus	\$506,424 18

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$390,531 89
16. Loss from underwriting profit and loss items	4,127 42
17. Underwriting income earned during the year	\$376,404 47
26. Losses incurred during the year	\$13,933 84
33. Underwriting expenses incurred during the year	45,664 36
34. Underwriting losses and expenses	\$59,593 20
35. Gain from underwriting during the year	\$316,806 27

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$22,780 52
49. Profit on investments during the year	1,427 10
50. Investment income earned during the year	\$24,207 62
56. Loss on investments during the year	\$18,633 15
64. Investment losses and expenses during the year	\$18,633 15
65. Gain from investments during the year	\$5,574 47

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$333,568 40
78. Decrease in surplus during the year	\$11,187 66

RISKS AND PREMIUMS

8. In force, total risks covered	\$60,135,554 00
8. In force, total gross premiums charged, less reinsurance	495,757 79

PROTECTION MUTUAL FIRE INSURANCE COMPANY

Home Office, 20 W. Jackson Blvd., Chicago, Ill.

(Incorporated Aug. 31, 1887; commenced business Sept. 1, 1887; admitted Oct. 18, 1913)

President, H. N. Wade.

Vice President, Clayton Mark.

Secretary, P. J. Halla.

2. Amount of ledger assets, Dec. 31, of previous year \$280,861 31

INCOME

7. Total premiums	\$243,414 86
16. Total gross interest and rents.....	12,423 02
17-26. From other sources	1,793 01
27. Gross profit on sale or maturity of ledger assets	7 50
29. Total income	\$257,644 39
30. Total footings	\$538,505 70

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$12,960 42
4. Expenses of adjustment and settlement of losses	3,465 92
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	19,050 15
19-22. Taxes	938 32
6, 7, 9-18, 23-30, 32-34. Other disbursements	8,547 00
31. Dividends to policyholders	188,298 31
35. Gross loss on sale or maturity of ledger assets	5,000 00
37. Total disbursements	\$238,289 21
38. Balance	\$300,216 49

LEDGER ASSETS

1. Real estate	\$5,000 00
2. Mortgage loans	10,500 00
4. Bonds	235,350 90
5-7. Cash	34,936 84
8-9. Agents' balances	14,029 75
10-14. All other ledger assets	360 00
15. Total ledger assets	\$300,216 49
16-28. Total non-ledger assets	3,876 65
30-38. Deduct assets not admitted	12,429 98
39. Total admitted assets	\$291,663 16

LIABILITIES

6. Net amount of unpaid losses and claims	\$3,571 84
8. Total unearned premiums	144,696 44
12. Estimated amount hereafter payable for taxes	657 48
9-11; 13-33. All other liabilities	409 26
34. Total amount of all liabilities	\$149,335 02
35. Surplus over all liabilities	142,328 14
36. Total liabilities and surplus	\$291,663 16

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$223,836 97
16. Gain from underwriting profit and loss items.....	1,799 01
17. Underwriting income earned during the year	\$225,635 98
26. Losses incurred during the year	\$15,832 26
33. Underwriting expenses incurred during the year	32,142 95
34. Underwriting losses and expenses	\$47,975 21
35. Gain from underwriting during the year	\$177,660 77

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$13,053 12
49. Profit on investments during the year	7 50
50. Investment income earned during the year	\$13,060 62
56. Loss on investments during the year	\$14,130 23
63. Investment expenses incurred during the year	458 66
64. Investment losses and expenses during the year	\$14,588 89
65. Loss from investments during the year.....	\$1,528 27

MISCELLANEOUS EXHIBIT

74. Net loss from items 60-73, dividends, etc.	\$188,298 31
78. Decrease in surplus during the year	\$12,165 81

RISKS AND PREMIUMS

9. In force, total risks covered	\$32,032,202 00
8. In force, total gross premiums charged, less reinsurance	209,798 83

RHODE ISLAND MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated 1848; commenced business 1848; admitted Oct. 23, 1912)

President, John R. Freeman; Vice Presidents, Benj. G. Buttolph, Edwin D. Pingree; Secretary, Theodore P. Bogert.

2. Amount of ledger assets, Dec. 31, of previous year \$1,307,405 25

INCOME

7. Total premiums	\$569,620 20
16. Total gross interest and rents	70,596 15
17-26. From other sources	7 20
27. Gross profit on sale or maturity of ledger assets	4,260 00
29. Total income	\$644,483 55
30. Total footings	\$2,041,888 80

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$103,888 26
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	17,082 45
19-22. Taxes	14,670 85
6, 7, 9-18, 23-30, 32-34. Other disbursements	32,275 99
31. Dividends to policyholders	451,740 57
36. Gross decrease by adjustment in book value of ledger assets ..	19,921 20
37. Total disbursements	\$639,579 32
38. Balance	\$1,402,309 48

LEDGER ASSETS

4. Bonds, \$202,323.04; stocks, \$1,003,862.20	\$1,206,185 24
5-7. Cash	57,639 97
8-9. Agents' balances	23,484 27
10-14. All other ledger assets	25,000 00
15. Total ledger assets	\$1,402,309 48
16-28. Total non-ledger assets	17,402 47
30-38. Deduct assets not admitted	534 00
39. Total admitted assets	\$1,419,177 95

LIABILITIES

6. Net amount of unpaid losses and claims	\$7,838 40
8. Total unearned premiums	577,077 26
12. Estimated amount hereafter payable for taxes	5,269 10
9-11, 13-33. All other liabilities	327 29
34. Total amount of all liabilities	\$590,512 05
35. Surplus over all liabilities	828,665 90
36. Total liabilities and surplus	\$1,419,177 95

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$653,244 25
16. Loss from underwriting profit and loss items	488 53
17. Underwriting income earned during the year	\$652,755 72
26. Losses incurred during the year	\$106,084 51
33. Underwriting expenses incurred during the year	63,414 03
34. Underwriting losses and expenses	\$169,498 54
35. Gain from underwriting during the year	\$488,237 18

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$71,547 52
49. Profit on investments during the year	4,267 20
50. Investment income earned during the year	\$75,814 72
56. Loss on investments during the year	\$136,902 61
64. Investment losses and expenses during the year	\$136,902 61
65. Loss from investments during the year	\$61,087 89

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$451,740 57
78. Decrease in surplus during the year	20,571 28

RISKS AND PREMIUMS

8. In force, total risks covered	\$187,272,263 00
8. In force, total gross premiums charged, less reinsurance	1,398,612 08

RUBBER MANUFACTURERS MUTUAL INSURANCE COMPANY

Home Office, 31 Milk St., Boston, Mass.

(Incorporated Nov. 4, 1884; commenced business Jan. 15, 1885; admitted June 23, 1913)

President, Arthur H. Lowe.

Secretary, Benjamin Taft.

2. Amount of ledger assets, Dec. 31, of previous year \$191,163 92

INCOME

7.	Total premiums	\$433,497 76
18.	Total gross interest and rents	20,755 58
29.	Total income	\$454,253 34
30.	Total footings	\$948,417 26

DISBURSEMENTS

3.	Net amount paid policyholders for losses	\$16,786 76
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employees	11,163 60
19-22.	Taxes	11,789 56
6, 7, 9-18, 23-30, 32-34.	Other disbursements	14,607 08
31.	Dividends to policyholders	365,390 82
37.	Total disbursements	\$419,737 28
38.	Balance	\$528,679 98

LEDGER ASSETS

4.	Bonds	\$446,931 85
5-7.	Cash	64,163 06
8-9.	Agents' balances	17,585 07
15.	Total ledger assets	\$528,679 98
16-28.	Total non-ledger assets	6,818 30
30-38.	Deduct assets not admitted	30,341 85
39.	Total admitted assets	\$505,156 43

LIABILITIES

6.	Net amount of unpaid losses and claims	\$1,184 92
8.	Total unearned premiums	256,898 77
12.	Estimated amount hereafter payable for taxes	7,528 35
9-11; 13-33.	All other liabilities	427 96
34.	Total amount of all liabilities	\$266,040 00
35.	Surplus over all liabilities	239,116 43
36.	Total liabilities and surplus	\$505,156 43

UNDERWRITING EXHIBIT

9.	Premiums earned during the year	\$410,798 31
17.	Underwriting income earned during the year	\$410,798 31
26.	Losses incurred during the year	\$15,197 49
33.	Underwriting expenses incurred during the year	40,601 23
34.	Underwriting losses and expenses	\$55,798 72
35.	Gain from underwriting during the year	\$354,999 59

INVESTMENT EXHIBIT

43.	Interest and rents earned during the year	\$20,959 74
50.	Investment income earned during the year	\$20,959 74
56.	Loss on investments during the year	\$18,893 75
63.	Investment expenses incurred during the year	549 69
64.	Investment losses and expenses during the year	\$19,443 44
65.	Gain from investments during the year	\$1,516 10

MISCELLANEOUS EXHIBIT

74.	Net loss from items 66-73, dividends, etc.	\$365,390 82
78.	Decrease in surplus during the year	\$8,874 93

RISKS AND PREMIUMS

8.	In force, total risks covered	\$57,748,002 00
8.	In force, total gross premiums charged, less reinsurance	493,116 43

STANDARD MUTUAL FIRE INSURANCE COMPANY

Home Office, 911 Commercial Trust Bldg., Philadelphia, Pa.

(Incorporated Dec. 21, 1892; commenced business Jan. 1, 1893; admitted Sept. 12, 1913)

President, James Henry. Vice President, Joseph M. Adams.
Secretary, Edwin I. Atlee.

2. Amount of ledger assets, Dec. 31, of previous year \$210,687 07

INCOME

7. Total premiums	\$177,344 89
10. Total gross interest and rents	10,678 94
27. Gross profit on sale or maturity of ledger assets	105 57
28. Gross increase by adjustment in book value of ledger assets..	752 37
29. Total income	\$188,881 77
30. Total footings	\$399,568 84

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$8,273 72
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	9,395 85
10-22. Taxes	1,640 82
6, 7, 9-18, 23-30, 32-34. Other disbursements	9,156 78
31. Dividends to policyholders	144,352 11
35. Gross loss on sale or maturity of ledger assets	12 06
37. Total disbursements	\$173,331 34
38. Balance	\$226,237 50

LEDGER ASSETS

4. Bonds	\$206,260 83
5-7. Cash	13,509 65
8-9. Agents' balances	6,467 02
15. Total ledger assets	\$226,237 50
16-28. Total non-ledger assets	3,337 91
30-38. Deduct assets not admitted	18,740 83
39. Total admitted assets	\$210,834 58

LIABILITIES

6. Net amount of unpaid losses and claims	\$1,000 00
8. Total unearned premiums	100,276 69
12. Estimated amount hereafter payable for taxes	956 17
34. Total amount of all liabilities	\$102,232 86
35. Surplus over all liabilities	108,601 72
36. Total liabilities and surplus	\$210,834 58

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$168,209 78
16. Loss from underwriting profit and loss items	2,045 31
17. Underwriting income earned during the year	\$166,164 47
26. Losses incurred during the year	\$8,673 72
33. Underwriting expenses incurred during the year	18,804 55
34. Underwriting losses and expenses	\$27,478 27
35. Gain from underwriting during the year	\$138,686 20

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$11,166 85
49. Profit on investments during the year	857 94
50. Investment income earned during the year	\$12,024 79
56. Loss on investments during the year	\$7,396 69
64. Investment losses and expenses during the year	\$7,396 69
65. Gain from investments during the year	\$4,628 10

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$144,352 11
78. Decrease in surplus during the year	\$1,037 81

RISKS AND PREMIUMS

8. In force, total risks covered	\$22,810,394 00
8. In force, total gross premiums charged, less reinsurance	196,403 34

STATE MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated Feb. 26, 1855; commenced business Feb. 26, 1855; admitted Oct. 23, 1912.)

President, John R. Freeman.

Vice President, Benj. G. Buttolph.

Secretary, Theodore P. Bogert.

2. Amount of ledger assets, Dec. 31, of previous year..... \$1,947,358 51

INCOME.

7. Total premiums	\$807,916 35
16. Total gross interest and rents.....	86,147 46
29. Total income	\$894,063 81
30. Total footings	\$2,841,422 32

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$120,499 41
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	22,268 40
19-22. Taxes	20,194 75
6, 7, 9-18, 13-30, 32-34. Other disbursements.....	44,577 40
31. Dividends to policyholders	644,233 46
35. Gross loss on sale or maturity of ledger assets.....	640 00
36. Gross decrease by adjustment in book value of ledger assets.....	32,155 93
37. Total disbursements	\$884,569 38
38. Balance	\$1,956,852 97

LEDGER ASSETS.

4. Bonds, \$319,593.28; stocks, \$1,503,845.84.....	\$1,823,439 12
5-7. Cash	50,978 49
8-9. Agents' balances	32,435 36
10-14. All other ledger assets	50,000 00
15. Total ledger assets	\$1,956,852 97
16-28. Total non-ledger assets.....	3,504 20
30-38. Deduct assets not admitted.....	129,941 74
39. Total admitted assets.....	\$1,830,505 43

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$11,028 28
8. Total unearned premiums.....	816,300 29
12. Estimated amount hereafter payable for taxes.....	7,568 12
9-11; 13-33. All other liabilities.....	432 01
34. Total amount of all liabilities.....	\$835,328 70
35. Surplus over all liabilities.....	995,176 73
36. Total liabilities and surplus.....	\$1,830,505 43

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$924,833 17
16. Loss from underwriting profit and loss items.....	389 80
17. Underwriting income earned during the year.....	\$924,543 37
26. Losses incurred during the year.....	\$122,312 91
33. Underwriting expenses incurred during the year.....	86,422 51
34. Underwriting losses and expenses.....	\$208,735 42
35. Gain from underwriting during the year.....	\$715,897 96

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$58,025 08
50. Investment income earned during the year.....	\$58,025 08
56. Loss on investments during the year.....	\$153,913 48
64. Investment losses and expenses during the year.....	\$153,913 48
65. Loss from investments during the year.....	\$45,888 40

MISCELLANEOUS EXHIBIT

74. Net loss from items 61-73, dividends, etc.....	\$644,233 46
78. Increase in surplus during the year.....	\$5,686 09

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$264,047,305 00
8. In force, total gross premiums charged, less reinsurance.....	1,976,275 36

TEXTILE MANUFACTURERS MUTUAL INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated 1902; commenced business 1902; admitted Oct. 13, 1913.)

President, Wm. S. Granger; Secretary, Alfred U. Eddy.

2.	Amount of ledger assets, Dec. 31, of previous year.....	\$76,266 43
INCOME		
7.	Total premiums	\$81,129 94
16.	Total gross interest and rents.....	4,338 42
27.	Gross profit on sale or maturity of ledger assets.....	72 00
29.	Total income	\$85,540 36
30.	Total footings	\$161,806 79

DISBURSEMENTS		
3.	Net amount paid policyholders for losses.....	\$2,047 46
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	3,491 50
19-22.	Taxes	1,679 69
6, 7, 9-13, 23-30, 32-34.	Other disbursements	1,867 91
31.	Dividends to policyholders.....	62,928 44
36.	Gross decrease by adjustment in book value of ledger assets..	4,000 00
37.	Total disbursements	\$76,015 00
38.	Balance	\$85,791 79

LEDGER ASSETS		
3.	Collateral loans	\$1,250 00
4.	Bonds, \$25,925.00; stocks, \$27,035.00.....	52,960 00
5-7.	Cash	25,539 14
8-9.	Agents' balances	3,042 65
15.	Total ledger assets	\$85,791 79
16-28.	Total non-ledger assets.....	597 20
30-38.	Deduct assets not admitted.....	290 00
39.	Total admitted assets	\$86,098 99

LIABILITIES		
6.	Net amount of unpaid losses and claims.....	\$300 00
8.	Total unearned premiums.....	43,067 57
12.	Estimated amount hereafter payable for taxes.....	1,716 95
9-11; 13-33.	All other liabilities.....	9 24
34.	Total amount of all liabilities.....	\$45,593 76
35.	Surplus over all liabilities.....	40,505 23
36.	Total liabilities and surplus	\$86,098 99

UNDERWRITING EXHIBIT		
9.	Premiums earned during the year.....	\$77,820 50
17.	Underwriting income earned during the year.....	\$77,820 50
20.	Losses incurred during the year.....	\$2,287 46
26.	Losses incurred during the year.....	\$2,287 46
33.	Underwriting expenses incurred during the year.....	6,928 12
34.	Underwriting losses and expenses.....	\$9,215 58
35.	Gain from underwriting during the year.....	\$68,604 92

INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year.....	\$1,178 75
49.	Profit on investments during the year.....	72 00
50.	Investment income earned during the year.....	\$1,250 75
56.	Loss on investments during the year.....	\$1,600 00
63.	Investment expenses incurred during the year.....	350 28
64.	Investment losses and expenses during the year.....	\$1,950 28
65.	Loss from investments during the year	\$669 51

MISCELLANEOUS EXHIBIT		
74.	Net loss from items 66-73, dividends, etc.....	\$62,928 44
78.	Increase in surplus during the year.....	\$1,976 97

RISKS AND PREMIUMS		
8.	In force, total risks covered.....	\$9,758,720 00
8.	In force, total gross premiums charged, less reinsurance.....	85,163 73

WHAT CHEER MUTUAL FIRE INSURANCE COMPANY

Home Office, 10 Weybosset St., Providence, R. I.

(Incorporated May 1873; commenced business Jan. 1, 1874; admitted July 17, 1913.)

President, Frank L. Pierce; Secretary, Charles A. Tompkins.

2. Amount of ledger assets, Dec. 31, of previous year..... \$561,600 74

INCOME

7. Total premiums	\$445,351 28
16. Total gross interest and rents.....	20,309 77
29. Total income	\$465,661 05
30. Total footings	\$1,027,261 79

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$16,738 03
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	10,849 93
19-22. Taxes	10,654 01
6, 7, 9-18, 23-30, 32-34. Other disbursements	14,469 88
31. Dividends to policyholders.....	365,042 75
37. Total disbursements	\$417,754 60
38. Balance	\$609,507 19

LEDGER ASSETS

4. Bonds, \$96,439.20; stocks, \$423,317.19.....	\$519,756 39
5-7. Cash	71,493 74
8-9. Agents' balances	18,257 06
15. Total ledger assets.....	\$609,507 19
16-28. Total non-ledger assets.....	1,132 89
30-38. Deduct assets not admitted.....	73,310 39
39. Total admitted assets.....	\$537,329 69

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$3,255 89
8. Total unearned premiums.....	294,815 24
12. Estimated amount hereafter payable for taxes.....	9,592 82
9-11; 13-33. All other liabilities.....	337 96
34. Total amount of all liabilities.....	\$308,001 91
35. Surplus over all liabilities.....	229,327 78
36. Total liabilities and surplus.....	\$537,329 69

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$430,284 61
17. Underwriting income earned during the year.....	\$430,284 61
26. Losses incurred during the year.....	\$16,479 89
33. Underwriting expenses incurred during the year.....	32,222 82
34. Underwriting losses and expenses.....	\$48,702 71
35. Gain from underwriting during the year.....	\$381,581 90

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$20,879 77
50. Investment income earned during the year.....	\$20,879 77
56. Loss on investments during the year.....	\$15,137 45
64. Investment losses and expenses during the year.....	\$15,137 45
65. Loss from investments during the year.....	\$24,257 68

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$365,042 75
78. Decrease in surplus during the year.....	\$7,718 53

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$71,536,987 00
8. In force, total gross premiums charged, less reinsurance.....	590,213 97

WORCESTER MANUFACTURERS MUTUAL INSURANCE COMPANY

Home Office, 314 Main St., Worcester, Mass.

(Incorporated Mar. 31, 1855; commenced business Mar. 31, 1855; admitted May 20, 1913.)

President, Waldo E. Buck; Secretary, Walter A. Harrington.

2. Amount of ledger assets, Dec. 31, of previous year..... \$920,157 41

INCOME

7. Total premiums	\$560,731 72
16. Total gross interest and rents.....	35,555 39
17-26. From other sources.....	30 00
29. Total income	\$596,317 11
30. Total footings	\$1,516,474 52

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$82,828 44
4. Expenses of adjustment and settlement of losses.....	15,738 76
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	15,483 50
10-22. Taxes	16,451 37
6, 7, 9, 18, 23-30, 32-34. Other disbursements	5,375 14
31. Dividends to policyholders.....	471,312 33
36. Gross decrease by adjustment in book value of ledger assets..	30 00
37. Total disbursements	\$607,219 54
38. Balance	\$909,254 98

LEDGER ASSETS

4. Bonds, \$746,027.41; stocks, \$41,632.50	\$788,559 91
5-7. Cash	102,840 33
8-9. Agents' balances	17,854 74
15. Total ledger assets	\$909,254 98
16-28. Total non-ledger assets.....	9,927 08
30-38. Deduct assets not admitted.....	62,811 91
39. Total admitted assets	\$856,370 15

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$5,749 20
8. Total unearned premiums	473,927 07
12. Estimated amount hereafter payable for taxes.....	10,284 25
9-11; 13-33. All other liabilities.....	40 20
31. Total amount of all liabilities.....	\$490,000 72
35. Surplus over all liabilities.....	366,369 43
36. Total liabilities and surplus	\$856,370 15

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$527,588 75
17. Underwriting income earned during the year.....	\$527,588 75
26. Losses incurred during the year.....	\$85,629 98
33. Underwriting expenses incurred during the year.....	52,103 27
34. Underwriting losses and expenses.....	\$137,733 25
35. Gain from underwriting during the year	\$389,855 50

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$35,642 89
50. Investment income earned during the year.....	\$35,642 89
56. Loss on investments during the year.....	\$40,903 50
63. Investment expenses incurred during the year.....	985 70
64. Investment losses and expenses during the year.....	\$41,889 20
65. Loss from investments during the year	\$6,246 31

MISCELLANEOUS EXHIBIT

74. Net loss from items 60-73, dividends, etc.....	\$473,585 98
78. Decrease in surplus during the year.....	\$89,976 79

RISKS AND PREMIUMS

8. In force, total risks covered.....	\$125,451,966 00
8. In force, total gross premiums charged, less reinsurance.....	914,181 17

Foreign Fire Insurance Companies

AACHEN & MUNICH FIRE INSURANCE COMPANY

U. S. Office, 80 Maiden Lane, Newark, N. J.

(Incorporated June 21, 1825; commenced business in U. S. 1893; admitted 1897)

U. S. Manager, J. A. Kelsey.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	2,628,721 20

INCOME

7. Total premiums (other than perpetual)	\$1,252,184 25
17. Total gross interest and rents	91,400 13
18-25. From other sources	8,535 18
28. Total income	\$1,352,119 56
29. Total footings	\$3,960,870 76

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$589,575 65
4. Expenses of adjustment and settlement of losses	22,062 26
5. Commissions or brokerage	274,454 53
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	82,640 56
19-22. Taxes	35,302 51
38, 39. Gross loss on sale or maturity of ledger assets	904 19
41. Total disbursements	\$1,230,960 97
42. Balance	\$2,750,510 69

LEDGER ASSETS

4. Bonds	\$2,424,958 06
5-7. Cash	104,075 04
8-9. Agents' balances	202,467 43
12. All other ledger assets	19,010 14
16. Total ledger assets	\$2,750,510 69
17-29. Total non-ledger assets	28,780 75
31-40. Deduct assets not admitted	189,719 33
41. Total admitted assets	\$2,589,572 11

LIABILITIES

6. Net amount of unpaid losses and claims	\$104,908 16
10. Total unearned premiums	1,280,001 45
18. Estimated amount hereafter payable for taxes	16,250 00
12-17, 19-25. All other liabilities	13,559 45
26. Total amount of all liabilities except capital	\$1,414,719 06
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	974,853 05
30. Total liabilities	\$2,589,572 11

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,137,908 11
16. Loss from underwriting profit and loss items	584 55
17. Underwriting income earned during the year	\$1,137,323 56
26. Losses incurred during the year	\$579,383 87
33. Underwriting expenses incurred during the year	544,590 03
34. Underwriting losses and expenses	\$1,123,963 90
35. Gain from underwriting during the year	\$13,359 66

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$94,083 71
50. Total income earned during the year	\$94,083 71
56. Loss on investments during the year	\$75,432 50
63. Investment expenses incurred during the year	2,753 25
64. Investment losses and expenses during the year	\$78,185 75
65. Gain from investments during the year	\$15,897 96

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$93,217 27
78. Decrease in surplus during the year	\$63,950 63

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$248,178,129 00
8, 9. In force, total gross premiums charged, less reinsurance	2,395,067 19

ABEILLE FIRE INSURANCE COMPANY

U. S. Office, 17 Custom House Street, Providence, R. I.

(Incorporated May 27, 1857; admitted 1911)

U. S. Manager, Starkweather & Shepley.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	591,916 32

INCOME

7. Total premiums (other than perpetual)	\$180,796 08
17. Total gross interest and rents	21,807 01
28. Total income	\$202,603 09
29. Total footings	\$794,519 41

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$79,506 53
4. Expenses of adjustment and settlement of losses	1,347 37
5. Commissions or brokerage	58,240 76
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	130 01
19-22. Taxes	5,209 92
6, 7, 9-18, 23-32, 35-37. Other disbursements	48,224 24
41. Total disbursements	\$192,658 83
42. Balance	\$601,860 58

LEDGER ASSETS

4. Bonds	\$592,200 00
5-7. Cash	31,007 03
8-9. Agents' balances	68,653 55
16. Total ledger assets	\$691,860 58
17-29. Total non-ledger assets	6,058 32
31-40. Deduct assets not admitted	13,200 00
41. Total admitted assets	\$594,718 90

LIABILITIES

6. Net amount of unpaid losses and claims	\$17,846 44
10. Total unearned premiums	129,409 82
18. Estimated amount hereafter payable for taxes	3,500 00
12-17, 19-25. All other liabilities	22,655 67
26. Total amount of all liabilities except capital	\$173,411 93
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	221,306 97
30. Total liabilities	\$594,718 90

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$143,070 41
17. Underwriting income earned during the year	\$143,070 41
26. Losses incurred during the year	\$85,012 71
33. Underwriting expenses incurred during the year	70,755 51
34. Underwriting losses and expenses	\$155,768 22
35. Loss from underwriting during the year	\$12,697 81

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$21,807 01
50. Investment income earned during the year	\$21,807 01
56. Loss on investments during the year	\$7,100 00
63. Investment expenses incurred during the year	627 75
64. Investment losses and expenses during the year	\$7,727 75
65. Gain from investments during the year	\$14,079 26

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$15,000 00
78. Decrease in surplus during the year	\$13,618 55

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$25,772,302 00
8, 9. In force, total gross premiums charged, less reinsurance	230,511 26

ATLAS ASSURANCE COMPANY, LTD.

U. S. Office, 100 William St., New York City.

(Incorporated 1808; commenced business in U. S. 1886; admitted 1891)

U. S. Manager, Frank Lock.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	3,037,147 33

INCOME

7. Total premiums (other than perpetual)	\$1,725,124 05
17. Total gross interest and rents	102,834 32
18-25. From other sources	65,926 51
26. Gross profit on sale or maturity of ledger assets	375 00
28. Total income	\$1,894,260 18
29. Total footings	\$4,931,407 51

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$917,490 96
4. Expenses of adjustment and settlement of losses	28,019 29
5. Commissions or brokerage	337,366 27
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	114,595 09
19-22. Taxes	55,080 52
6, 7, 9-18, 23-32, 35-37. Other disbursements	233,201 52
38, 39. Gross loss on sale or maturity of ledger assets	157 31
41. Total disbursements	\$1,777,354 52
42. Balance	\$3,154,052 99

LEDGER ASSETS

1. Real estate	\$83,878 81
4. Bonds, \$2,354,579.66; stocks, \$287,987.50	2,642,567 16
5-7. Cash	92,411 48
8-9. Agents' balances	335,195 54
16. Total ledger assets	\$3,154,052 99
17-29. Total non-ledger assets	37,046 80
31-40. Deduct assets not admitted	323,350 11
41. Total admitted assets	\$2,867,749 78

LIABILITIES

6. Net amount of unpaid losses and claims	\$118,894 91
10. Total unearned premiums	1,632,217 08
18. Estimated amount hereafter payable for taxes	28,500 00
12 17, 19-25. All other liabilities	10,874 64
26. Total amount of all liabilities except capital	\$1,790,486 63
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	877,263 15
30. Total liabilities	\$2,867,749 78

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,610,422 85
16. Loss from underwriting profit and loss items	7,327 75
17. Underwriting income earned during the year	\$1,603,095 10
26. Losses incurred during the year	\$903,168 05
33. Underwriting expenses incurred during the year	723,958 19
34. Underwriting losses and expenses	\$1,627,127 04
35. Gain from underwriting during the year	\$55,968 06

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$105,571 07
49. Profit on investments during the year	375 00
50. Investment income earned during the year	\$105,946 07
56. Loss on investments during the year	\$74,703 75
63. Investment expenses incurred during the year	9,387 79
64. Investment losses and expenses during the year	\$84,491 74
65. Gain from investments during the year	\$21,854 73

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$49,912 05
78. Increase in surplus during the year	\$27,910 74

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$301,541,016
8, 9. In force, total gross premiums charged, less reinsurance ...	\$,121,812

BRITISH AMERICA ASSURANCE COMPANY

Home Office, 18-22 Front St., Toronto, Canada.

(Incorporated Feb. 13, 1883; commenced business in U. S. June 19, 1885; admitted 1878)

General Manager, W. B. Melkle.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	1,800,836 44

INCOME

7. Total premiums (other than perpetual)	\$1,007,703 01
17. Total gross interest and rents	62,850 23
18-25. From other sources	65,850 15
26. Gross profit on sale or maturity of ledger assets	15 00
28. Total income	\$1,226,427 39
29. Total footings	\$3,027,263 83

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$558,446 53
4. Expenses of adjustment and settlement of losses	12,200 72
5. Commissions or brokerage	258,034 92
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	48,098 88
19-22. Taxes	38,615 74
6, 7, 9-18, 23-32, 35-37. Other disbursements	106,038 05
34. Remitted to home office	47,177 91
41. Total disbursements	\$1,068,612 75
42. Balance	\$1,958,651 08

LEDGER ASSETS

4. Bonds, \$1,326,130.13; stocks, \$60,870.00	\$1,387,000 13
5-7. Cash	374,545 56
8. Agents' balances	194,861 54
12. All other ledger assets	2,243 85
16. Total ledger assets	\$1,958,651 08
17-29. Total non-ledger assets	23,082 58
31-40. Deduct assets not admitted	92,552 76
41. Total admitted assets	\$1,889,180 90

LIABILITIES

6. Net amount of unpaid losses and claims	\$120,812 50
10. Total unearned premiums	1,105,767 92
18. Estimated amount hereafter payable for taxes	16,465 55
12-17, 19-25. All other liabilities	4,550 00
26. Total amount of all liabilities except capital	\$1,247,585 97
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	441,584 93
30. Total liabilities	\$1,889,180 90

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$985,167 27
16. Loss from underwriting profit and loss items	6,999 75
17. Underwriting income earned during the year	\$978,167 52
26. Losses incurred during the year	\$569,694 31
33. Underwriting expenses incurred during the year	461,648 23
34. Underwriting losses and expenses	\$1,031,342 54
35. Loss from underwriting during the year	\$53,175 02

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$62,927 54
49. Profit on investments during the year	15 00
50. Investment income earned during the year	\$62,942 54
56. Loss on investments during the year	\$10,288 81
63. Investment expenses incurred during the year	1,731 18
64. Investment losses and expenses during the year	\$12,019 99
65. Gain from investments during the year	\$50,922 55

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.	\$13,671 16
78. Increase in surplus during the year	\$11,418 69

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$214,668,957
8, 9. In force, total gross premiums charged, less reinsurance ..	2,175,515

CALEDONIAN INSURANCE COMPANY

U. S. Office, 50-52 Pine St., New York City.

(Incorporated 1805; commenced business in U. S. 1890; admitted 1890)

U. S. Manager, Chas. H. Post.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	2,190,916 87

INCOME

7. Total premiums (other than perpetual)	\$1,419,643 57
17. Total gross interest and rents	96,035 34
26. Gross profit on sale or maturity of ledger assets	84 40
28. Total income	\$1,515,763 31
29. Total footings	\$3,706,680 18

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$633,971 26
4. Expenses of adjustment and settlement of losses	45,825 55
5. Commissions or brokerage	316,976 88
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	94,107 38
19-22. Taxes	47,036 84
6, 7, 9-18, 23-32, 35-37. Other disbursements	243,113 65
38, 39. Gross loss on sale or maturity of ledger assets	295 32
41. Total disbursements	\$1,441,326 88
42. Balance	\$2,265,353 30

LEDGER ASSETS

1. Real estate	\$139,510 58
4. Bonds, \$929,361.64; stocks, \$482,060.47	1,411,431 11
5-7. Cash	138,968 61
8-9. Agents' balances	266,761 52
12. All other ledger assets	10,781 48
16. Total ledger assets	\$2,265,353 30
17-29. Total non-ledger assets	95,319 79
31-40. Deduct assets not admitted	110,227 90
41. Total admitted assets	\$2,250,445 10

LIABILITIES.

6. Net amount of unpaid losses and claims	\$126,515 24
10. Total unearned premiums	1,450,322 45
18. Estimated amount hereafter payable for taxes	25,000 00
12-17, 19-25. All other liabilities	12,000 00
26. Total amount of all liabilities except capital	\$1,613,837 69
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	436,607 41
30. Total liabilities	\$2,250,445 10

UNDERWRITING EXHIBIT.

9. Premiums earned during the year	\$1,397,068 51
16. Gain from underwriting profit and loss items	1,008 25
17. Underwriting income earned during the year	\$1,398,066 76
26. Losses incurred during the year	\$68,131 42
33. Underwriting expenses incurred during the year	608,049 22
34. Underwriting losses and expenses	\$1,306,180 64
35. Gain from underwriting during the year	\$12,886 12

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year	\$96,972 44
49. Profit on investments during the year	84 40
50. Investment income earned during the year	\$97,057 24
56. Loss on investments during the year	\$33,338 44
63. Investment expenses incurred during the year	25,294 99
64. Investment losses and expenses during the year	\$58,633 43
65. Loss from investments during the year	\$38,423 81

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.	\$113,716 09
78. Increase in surplus during the year	\$17,593 84

RISKS AND PREMIUMS.

8, 9. In force, total risks covered	\$265,425,503 00
8, 9. In force, total gross premiums charged, less reinsurance	2,782,617 45

COMMERCIAL UNION ASSURANCE COMPANY, LTD.

U. S. Office, 55 John St., New York City.

(Incorporated Sept. 28, 1861; commenced business in U. S. Jan., 1871; admitted Jan. 1872)

U. S. Manager, A. H. Wray.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	7,513,211 62

INCOME.

7. Total premiums (other than perpetual)	\$4,725,717 31
8. Deposit premiums written on perpetual risks (gross)	503 70
11. Total gross interest and rents.....	293,872 41
18-25. From other sources.....	311,321 70
28. Total income	\$5,327,421 12
29. Total footings	\$12,940,632 80

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$2,482,131 54
4. Expenses of adjustment and settlement of losses.....	68,011 65
5. Commissions or brokerage.....	1,147,189 75
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	198,822 95
19-22. Taxes	136,416 49
6, 7, 9-18, 23-32, 35-37. Other disbursements	1,314,307 48
33. Deposit premiums returned.....	2,913 00
38, 39. Gross loss on sale or maturity of ledger assets.....	13,098 82
40. Gross decrease by adjustment in book value of ledger assets..	6,918 41
41. Total disbursements	\$5,371,470 69
42. Balance	\$7,569,162 71

LEDGER ASSETS.

1. Real estate	\$698,103 62
2. Mortgage loans	29,000 00
4. Bonds, \$5,064,893.07; stocks, \$132,354.98.....	5,197,248 05
5-7. Cash	509,517 52
8. Agents' balances	1,134,916 92
12. All other ledger assets.....	710 60
16. Total ledger assets	\$7,569,162 71
17-29. Total non-ledger assets.....	211,109 93
31-40. Deduct assets not admitted.....	398,388 91
41. Total admitted assets	\$7,441,933 76

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$594,113 25
10. Total unearned premiums.....	4,205,568 23
11. Amount reclaimable by the insured on perpetual fire insurance policies	87,209 08
18. Estimated amount hereafter payable for taxes.....	90,000 00
12-17, 19-25. All other liabilities.....	17,710 00
26. Total amount of liabilities except capital.....	\$4,934,600 56
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	2,247,333 20
30. Total liabilities	\$7,441,933 76

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	2,608 41
16. Loss from underwriting profit and loss items.....	\$1,396,967 13
17. Underwriting income earned during the year.....	2,519,004 84
20. Losses incurred during the year.....	1,741,714 18
33. Underwriting expenses incurred during the year.....	4,257,219 02
34. Underwriting losses and expenses.....	\$139,748 11
35. Gain from underwriting during the year	

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$298,191 20
50. Investment income earned during the year.....	298,191 20
56. Loss on investments during the year.....	194,895 75
61. Investment expenses incurred during the year.....	51,832 41
64. Investment losses and expenses during the year.....	2,012,25 16
65. Gain from investments during the year.....	\$51,463 04

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.....	\$616,002 93
78. Decrease in surplus during the year.....	\$424,791 78

RISKS AND PREMIUMS.

8, 9. In force, total risks covered.....	\$762,110,703 00
8, 9. In force, total gross premiums charged, less reinsurance....	7,885,980 87

GENERAL FIRE ASSURANCE

U. S. Office, 123 William St., New York City.

(Incorporated 1819; commenced business in U. S. 1910; admitted Nov. 1, 1910)

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	\$36,761 39

INCOME.

7. Total premiums (other than perpetual).....	\$354,013 84
17. Total gross interest and rents	28,084 44
18-25. From other sources	20,002 99
28. Total income	\$402,101 27
29. Total footings	\$1,238,862 68

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$199,008 73
4. Expenses of adjustment and settlement of losses	2,867 56
5. Commissions or brokerage	121,954 68
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	533 99
19-22. Taxes	13,030 23
6, 7, 9-18, 23-32, 35-37. Other disbursements	46,733 48
41. Total disbursements	\$384,194 67
42. Balance	\$854,667 99

LEDGER ASSETS.

4. Bonds	\$679,956 25
5-7. Cash	81,493 72
8-9. Agents' balances	65,728 72
12. All other ledger assets	27,489 30
16. Total ledger assets	\$854,667 99
17-29. Total non-ledger assets	9,384 55
31-40. Deduct assets not admitted	22,704 28
41. Total admitted assets	\$841,348 26

LIABILITIES

6. Net amount of unpaid losses and claims	\$46,896 97
10. Total unearned premiums	343,497 16
18. Estimated amount hereafter payable for taxes	7,000 00
12-17, 19-25. All other liabilities	10,461 32
26. Total amount of all liabilities except capital	\$407,855 45
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	233,492 81
30. Total liabilities	\$841,348 26

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$343,170 17
16. Loss from underwriting profit and loss items	109 79
17. Underwriting income earned during the year	\$343,060 38
26. Losses incurred during the year	\$221,488 00
33. Underwriting expenses incurred during the year	161,845 62
34. Underwriting losses and expenses	\$383,343 62
35. Loss from underwriting during the year	\$40,283 24

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$28,151 10
50. Investment income earned during the year	\$28,151 10
56. Loss on investments during the year	\$15,168 75
63. Investment expenses incurred during the year	1,652 80
64. Investment losses and expenses during the year	\$16,821 05
65. Gain from investments during the year	\$11,330 08

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$11,086 35
78. Decrease in surplus during the year	\$40,039 54

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$66,759,301 00
8, 9. In force, total gross premiums charged, less reinsurance	633,712 47

HAMBURG-BREMEN FIRE INSURANCE COMPANY

U. S. Office, 19 Liberty Street, New York City.

(Incorporated 1854; commenced business in U. S. 1855)

U. S. Manager, H. N. Kelsey.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	1,945,922 08

INCOME

7. Total premiums (other than perpetual)	\$1,299,915 08
17. Total gross interest and rents	69,964 41
18 25. From other sources	10,650 67
26. Gross profit on sale or maturity of ledger assets	1,087 50
27. Gross increase by adjustment in book value of ledger assets ..	250 00
28. Total income	\$1,381,867 61
29. Total footings	\$3,327,789 69

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$759,917 25
4. Expenses of adjustment	24,378 96
5. Commissions or brokerage	228,009 29
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	96,014 17
19-22. Taxes	50,764 38
6, 7, 9 18, 23-32, 35-37. Other disbursements	193,501 27
38, 39. Gross loss on sale or maturity of ledger assets	2,296 88
40. Gross decrease by adjustment in book value of ledger assets ..	24,258 75
41. Total disbursements	\$1,379,180 95
42. Balance	\$1,948,608 74

LEDGER ASSETS.

4. Bonds	\$1,028,168 67
5-7. Cash	51,966 67
8-9. Agents' balances	208,473 40
16. Total ledger assets	\$1,948,608 74
17-29. Total non-ledger assets	23,500 21
31-40. Deduct assets not admitted	28,094 03
41. Total admitted assets	\$1,944,014 92

LIABILITIES

6. Net amount of unpaid losses and claims	\$116,455 00
10. Total unearned premiums	1,232,415 29
18. Estimated amount hereafter payable for taxes	27,500 00
12 17, 19 25. All other liabilities	7,500 00
26. Total amount of all liabilities except capital	\$1,383,870 29
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	390,144 63
30. Total liabilities	\$1,944,014 92

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$1,287,374 52
16. Loss from underwriting profit and loss items	3,183 34
17. Underwriting income earned during the year	\$1,294,211 18
26. Losses incurred during the year	\$724,722 25
33. Underwriting expenses incurred during the year	583,433 44
34. Underwriting losses and expenses	\$1,308,155 69
35. Loss from underwriting during the year	\$23,944 51

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$70,426 90
49. Profit on investments during the year	1,337 53
50. Investment income earned during the year	\$71,764 40
56. Loss on investments during the year	\$46,285 50
63. Investment expenses incurred during the year	2,038 88
64. Investment losses and expenses during the year	\$48,324 38
65. Gain from investments during the year	\$23,440 02

MISCELLANEOUS EXHIBIT

74. Net gain from items 63 73, dividends, etc.	\$4,071 42
78. Increase in surplus during the year	\$4,166 93

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$213,739,743 00
8, 9. In force, total gross premiums charged, less reinsurance	2,371,787 05

LAW UNION & ROCK INSURANCE COMPANY, LTD.

U. S. Office, 49 John St., New York City.

(Incorporated 1896; commenced business in U. S. 1897; admitted Nov., 1897)

U. S. Manager, Hall & Henshaw.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	288,457 82

INCOME

7. Total premiums (other than perpetual)	\$448,810 53
17. Total gross interest and rents	30,637 20
18-25. From other sources	438,925 58
28. Total income	\$918,373 33
29. Total footings	\$1,906,831 15

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$239,703 52
4. Expenses of adjustment and settlement of losses	9,241 70
5. Commissions or brokerage	86,255 11
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	37,199 05
19-22. Taxes	12,132 99
6, 7, 9-18, 23-32, 35-37. Other disbursements	111,556 09
38, 39. Gross loss on sale or maturity of ledger assets	57 81
41. Total disbursements	\$523,886 27
42. Balance	\$1,382,844 88

LEDGER ASSETS.

4. Bonds, \$908,372.00; stocks, \$298,203.75	\$1,266,575 75
5-7. Cash	26,117 48
8-9. Agents' balances	9,151 65
16. Total ledger assets	\$1,382,844 88
17-29. Total non-ledger assets	10,134 11
31-40. Deduct assets not admitted	119,679 47
41. Total admitted assets	\$1,273,299 52

LIABILITIES

6. Net amount of unpaid losses and claims	\$40,866 73
10. Total unearned premiums	448,471 88
18. Estimated amount hereafter payable for taxes	14,226 13
26. Total amount of all liabilities except capital	\$503,564 74
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	569,734 78
30. Total liabilities	\$1,273,299 52

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$453,452 53
16. Loss from underwriting profit and loss items	1,102 44
17. Underwriting income earned during the year	\$452,350 09
26. Losses incurred during the year	\$257,232 38
33. Underwriting expenses incurred during the year	198,148 70
34. Underwriting losses and expenses	\$455,381 08
35. Loss from underwriting during the year	\$3,030 89

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$34,285 11
50. Investment income earned during the year	\$34,285 11
56. Loss on investments during the year	\$12,650 00
63. Investment expenses incurred during the year	1,331 83
64. Investment losses and expenses during the year	\$13,981 83
65. Gain from investments during the year	\$20,393 18

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.	\$383,379 70
78. Increase in surplus during the year	\$400,651 89

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$90,068,390 00
8, 9. In force, total gross premiums charged, less reinsurance	885,410 19

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY

U. S. Office, 80 William St., New York City.

(Incorporated 1836; commenced business in U. S. 1848)

U. S. Manager, Henry W. Eaton.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	13,922,575 28

INCOME

7. Total premiums (other than perpetual)	\$8,908,994 58
8. Deposit premiums written on perpetual risks (gross)	2,635 56
17. Total gross interest and rents	510,674 14
18-25. From other sources	20,070 02
26. Gross profit on sale or maturity of ledger assets	1,082 38
27. Gross increase by adjustment in book value of ledger assets ..	2,087 47
28. Total income	\$9,445,803 15
29. Total footings	\$23,368,078 43

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$4,632,432 08
4. Expenses of adjustment and settlement of losses	108,241 51
5. Commissions or brokerage	1,706,202 76
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	362,596 26
19-22. Taxes	206,048 56
6, 7, 9-18, 23 32, 35-37. Other disbursements	780,641 77
33. Deposit premiums returned	8,139 42
34. Paid home office	810,153 12
38, 39. Gross loss on sale or maturity of ledger assets	887 22
40. Gross decrease by adjustment in book value of ledger assets ..	10,573 35
41. Total disbursements	\$8,716,796 45
42. Balance	\$14,651,281 98

LEDGER ASSETS.

1. Real estate	\$1,258,191 85
2. Mortgage loans	3,232,864 00
3. Collateral loans	100 00
4. Bonds, \$5,451,641.64; stocks, \$1,350,105.08	6,801,746 72
5-7. Cash	1,120,675 02
8-9. Agents' balances	2,235,624 04
12. All other ledger assets	2,130 35
16. Total ledger assets	\$14,651,281 98
17-29. Total non-ledger assets	268,283 72
31-40. Deduct assets not admitted	655,718 75
41. Total admitted assets	\$14,268,846 95

LIABILITIES

6. Net amount of unpaid losses and claims	\$861,916 61
10. Total unearned premiums	8,322,623 11
11. Amount reclaimable by the insured on perpetual fire insurance policies	181,297 01
18. Estimated amount hereafter payable for taxes	186,721 26
12-17, 19-25. All other liabilities	80,070 06
26. Total amount of all liabilities except capital	\$9,632,630 05
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	4,431,216 90
30. Total liabilities	\$14,268,846 95

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$8,906,791 26
16. Gain from profit and loss items	10,574 27
17. Underwriting income earned during the year	\$9,007,365 55
26. Losses incurred during the year	\$1,641,618 01
33. Underwriting expenses incurred during the year	3,136,320 15
34. Underwriting losses and expenses	\$7,777,938 16
35. Gain from underwriting during the year	\$1,229,427 39

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$527,208 20
49. Profit on investments during the year	5,169 85
50. Investment income earned during the year	\$332,378 15
56. Loss on investments during the year	\$244,677 74
63. Investment expenses incurred during the year	111,804 55
64. Investment losses and expenses during the year	\$756,482 20
65. Gain from investments during the year	\$175,895 86

MISCELLANEOUS EXHIBIT

74. Net loss from items 66 73, dividends, etc.	\$790,070 27
78. Increase in surplus during the year	\$615,243 58

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$1,493,639,976
8, 9. In force, total gross premiums charged, less reinsurance ..	15,208,791

LONDON ASSURANCE CORPORATION

U. S. Office, 84 William St., New York City.

(Incorporated 1720; commenced business in U. S. 1872)

U. S. Manager, Charles L. Case.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	3,953,958 81

INCOME

7. Total premiums (other than perpetual)	\$2,638,890 57
17. Total gross interest and rents	135,539 94
18-25. From other sources	92,630 58
26. Gross profit on sale or maturity of ledger assets	328 12
28. Total income	\$2,857,359 61
29. Total footings	\$6,821,357 42

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$1,328,191 55
4. Expenses of adjustment and settlement of losses	36,757 27
5. Commissions or brokerage	559,703 00
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	160,016 30
19-22. Taxes	78,563 92
6, 7, 9-18, 23-32, 35-37. Other disbursements	649,431 19
38, 39. Gross loss on sale or maturity of ledger assets	11,728 87
41. Total disbursements	\$2,824,392 10
42. Balance	\$3,996,965 32

LEDGER ASSETS.

4. Bonds, \$3,245,753.33; stocks, \$54,171.25	\$3,299,924 58
5-7. Cash	218,951 90
8-9. Agents' balances	478,068 54
16. Total ledger assets	\$3,996,965 32
17-29. Total non-ledger assets	44,707 85
31-40. Deduct assets not admitted	227,280 81
41. Total admitted assets	\$3,814,383 36

LIABILITIES

6. Net amount of unpaid losses and claims	\$422,581 97
10. Total unearned premiums	2,453,729 81
18. Estimated amount hereafter payable for taxes	63,444 97
12-17, 19-25. All other liabilities	25,758 79
26. Total amount of all liabilities except capital	\$2,965,515 54
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	648,867 82
30. Total liabilities	\$3,814,383 36

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$2,498,926 50
16. Gain from underwriting profit and loss items	3,787 51
17. Underwriting income earned during the year	\$2,502,713 81
26. Losses incurred during the year	\$1,568,193 19
33. Underwriting expenses incurred during the year	1,077,050 20
34. Underwriting losses and expenses	\$2,145,252 39
35. Gain from underwriting during the year	\$57,461 42

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$141,014 94
49. Profit on investments during the year	328 12
50. Investment income earned during the year	\$141,343 06
56. Loss on investments during the year	\$5,913 03
63. Investment expenses incurred during the year	4,073 17
64. Investment losses and expenses during the year	\$30,016 20
65. Gain from investments during the year	\$51,326 86

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.	\$303,300 82
78. Decrease in surplus during the year	\$197,512 54

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$413,305,227 00
8, 9. In force, total gross premiums charged, less reinsurance ...	4,320,056 05

LONDON & LANCASHIRE FIRE INSURANCE COMPANY

U. S. Office, 57-59 William St., New York City.

(Incorporated Dec. 10, 1861; commenced business in U. S. 1879; admitted 1879)

Manager, Archibald G. McIlwaine, Jr.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	4,679,614 93

INCOME

7. Total premiums (other than perpetual)	\$2,711,700 37
17. Total gross interest and rents	173,293 27
18-25. From other sources	73,889 20
28. Total income	\$2,958,882 84
29. Total footings	\$7,638,497 77

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$1,181,763 96
4. Expenses of adjustment and settlement of losses	44,584 08
5. Commissions or brokerage	442,875 28
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	152,189 70
19-22. Taxes	86,194 62
6, 7, 9-18, 23-32, 35-37. Other disbursements	627,945 14
38, 39. Gross loss on sale or maturity of ledger assets	283 95
41. Total disbursements	\$2,535,838 73
42. Balance	\$5,102,661 04

LEDGER ASSETS.

1. Real estate	\$300,000 00
4. Bonds, \$3,113,437.34; stocks, \$2,185.00	\$3,115,622 34
5-7. Cash	683,580 25
8-9. Agents' balances	616,328 80
12. All other ledger assets	387,119 56
16. Total ledger assets	\$5,102,661 04
17-20. Total non-ledger assets	50,185 34
31-40. Deduct assets not admitted	281,642 15
41. Total admitted assets	\$4,871,204 23

LIABILITIES

6. Net amount of unpaid losses and claims	\$174,670 55
10. Total unearned premiums	2,799,168 23
18. Estimated amount hereafter payable for taxes	56,400 00
12-17, 19-25. All other liabilities	11,037 25
26. Total amount of all liabilities except capital	\$3,041,276 03
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	1,629,928 20
30. Total liabilities	\$4,871,204 23

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$2,617,621 53
16. Loss from underwriting profit and loss items	17,592 95
17. Underwriting income earned during the year	\$2,600,028 58
26. Losses incurred during the year	\$1,190,183 40
33. Underwriting expenses incurred during the year	1,050,928 76
34. Underwriting losses and expenses	\$2,241,110 16
35. Gain from underwriting during the year	\$358,918 42

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$175,267 36
50. Investment income earned during the year	\$175,267 36
56. Loss on investments during the year	\$79,930 00
63. Investment expenses incurred during the year	20,778 09
64. Investment losses and expenses during the year	\$100,708 09
65. Gain from investments during the year	\$74,559 27

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$217,987 19
78. Increase in surplus during the year	\$215,490 50

NATIONALE FIRE INSURANCE COMPANY

U. S. Office, 17 Custom House St., Providence, R. I.

(Incorporated 1820; commenced business in U. S. Nov., 1910; admitted 1910)

U. S. Managers, Starkweather & Shepley.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	635,116 14

INCOME

7. Total premiums (other than perpetual)	\$271,191 11
17. Total gross interest and rents	24,492 68
28. Total income	\$295,683 19
29. Total footings	\$930,892 33

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$119,384 75
4. Expenses of adjustment and settlement of losses	2,042 66
5. Commission or brokerage	57,361 04
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	195 00
19-22. Taxes	7,814 70
6, 7, 9-18, 23-32, 35-37. Other disbursements	5,340 72
41. Total disbursements	\$222,128 87
49. Balance	\$708,663 46

LEDGER ASSETS.

4. Bonds	\$534,610 00
5-7. Cash	114,772 60
8-9. Agents' balances	59,190 77
12. All other ledger assets	100 00
16. Total ledger assets	\$708,663 46
17-29. Total non-ledger assets	6,998 73
31-40. Deduct assets not admitted	7,460 00
41. Total admitted assets	\$706,201 79

LIABILITIES.

6. Net amount of unpaid losses and claims	\$30,221 75
10. Total unearned premiums	194,114 68
18. Estimated amount hereafter payable for taxes	5,000 00
12 17, 19-25. All other liabilities	\$5,189 52
26. Total amount of all liabilities except capital	\$314,525 95
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	193,676 24
30. Total liabilities	\$708,221 79

UNDERWRITING EXHIBIT.

9. Premiums earned during the year	\$212,617 60
17. Underwriting income earned during the year	\$212,617 60
26. Losses incurred during the year	\$129,417 61
33. Underwriting expenses incurred during the year	105,141 47
34. Underwriting losses and expenses	\$234,562 08
35. Loss from underwriting during the year	\$21,914 48

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year	\$24,212 89
50. Investment income earned during the year	\$24,212 89
56. Loss on investments during the year	\$3,470 00
63. Investment expenses incurred during the year	657 18
64. Investment losses and expenses during the year	\$4,127 18
65. Gain from investments during the year	\$20,685 71

MISCELLANEOUS EXHIBIT.

78. Decrease in surplus during the year	\$1,888 77
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RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$8,678,456 00
8, 9. In force, total gross premiums charged, less reinsurance	345,796 87

NETHERLANDS FIRE & LIFE INSURANCE COMPANY

U. S. Office, 175 W. Jackson Blvd., Chicago, Ill.

(Incorporated 1845; commenced business in U. S., 1913; admitted 1913)

U. S. Manager, Harold W. Letton.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	557,142 20

INCOME.

7. Total premiums (other than perpetual).....	\$261,419 63
17. Total gross interest and rents.....	19,484 05
18-25. From other sources.....	122,617 53
28. Total income	\$403,521 21
29. Total footings	\$963,663 41

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$20,960 61
4. Expenses of adjustment and settlement of losses.....	335 35
5. Commissions or brokerage	64,248 94
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	17,687 65
19-22. Taxes	3,652 12
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	30,820 67
41. Total disbursements	\$137,705 34
42. Balance	\$825,958 07

LEDGER ASSETS.

4. Bonds	\$720,588 09
5-7. Cash	28,313 68
8-9. Agents' balances	77,056 30
16. Total ledger assets.....	\$825,958 07
17-29. Total non-ledger assets.....	6,337 64
31-40. Deduct assets not admitted.....	25,842 99
41. Total admitted assets.....	\$806,452 72

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$12,781 83
10. Total unearned premiums.....	175,203 10
18. Estimated amount hereafter payable for taxes.....	5,000 00
12-17, 19-25. All other liabilities.....	105,000 00
26. Total amount of all liabilities except capital.....	\$293,514 99
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	312,937 73
30. Total liabilities	\$806,452 72

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$89,216 53
16. Loss from underwriting profit and loss items.....	814 90
17. Underwriting income earned during the year.....	\$88,401 63
26. Losses incurred during the year	\$33,742 44
33. Underwriting expenses incurred during the year.....	124,405 79
34. Underwriting losses and expenses.....	\$158,148 23
35. Loss from underwriting during the year.....	\$69,746 60

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$25,821 69
50. Investment income earned during the year.....	\$25,821 69
56. Loss on investments during the year	\$25,028 09
64. Investment losses and expenses during the year.....	\$25,028 09
65. Gain from investments during the year.....	\$793 60

MISCELLANEOUS EXHIBIT.

74. Net gain from items 66-73, dividends, etc.....	\$22,617 53
78. Increase in surplus during the year.....	\$40,335 47

RISKS AND PREMIUMS.

8, 9. In force, total risks covered.....	\$26,571,943 00
8, 9. In force, total gross premiums charged, less reinsurance....	259,476 61

NORD DEUTSCHE INSURANCE COMPANY

U. S. Office, 123 William St., New York City.

(Incorporated 1857; commenced business in U. S. Aug. 1911; admitted Oct. 23, 1911.)

U. S. Manager, J. H. Lenehan.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	\$77,545 80

INCOME.

7. Total premiums (other than perpetual)	\$873,988 46
17. Total gross interest and rents	33,211 22
18-25. From other sources	594,013 44
28. Total income	\$1,501,213 12
29. Total footings	\$2,378,758 82

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$459,376 69
4. Expenses of adjustment and settlement of losses	7,459 69
5. Commission or brokerage	193,632 97
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	40,312 14
19-22. Taxes	17,967 29
6, 7, 9-18, 23-32, 35-37. Other disbursements	94,139 58
34. Returned to home office	113,940 45
38, 39. Gross loss on sale or maturity of ledger assets	9 47
41. Total disbursements	\$926,838 18
42. Balance	\$1,451,920 74

LEDGER ASSETS.

4. Bonds	\$1,213,900 01
5-7. Cash	78,299 80
8-9. Agents' balances	159,440 93
12. All other ledger assets	280 00
16. Total ledger assets	\$1,451,990 74
17-29. Total non-ledger assets	16,068 73
31-40. Deduct assets not admitted	28,619 94
41. Total admitted assets	\$1,439,399 53

LIABILITIES.

6. Net amount of unpaid losses and claims	\$95,189 21
10. Total unearned premiums	578,776 13
18. Estimated amount hereafter payable for taxes	15,000 00
12-17, 19-25. All other liabilities	2,700 00
26. Total amount of all liabilities except capital	\$691,665 34
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	547,734 19
30. Total liabilities	\$1,439,399 53

UNDERWRITING EXHIBIT.

9. Premiums earned during the year	\$612,914 50
16. Loss from underwriting profit and loss items	4,417 12
17. Underwriting income earned during the year	\$608,497 47
26. Losses incurred during the year	\$526,832 51
33. Underwriting expenses incurred during the year	363,580 35
34. Underwriting losses and expenses	\$890,412 86
35. Loss from underwriting during the year	\$281,915 39

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year	\$41,421 65
50. Investment income earned during the year	\$11,421 65
56. Loss on investments during the year	\$10,591 88
63. Investment expenses incurred during the year	1,184 75
64. Investment losses and expenses during the year	\$11,776 63
65. Gain from investments during the year	\$29,645 02

MISCELLANEOUS EXHIBIT.

74. Net gain from items 66-73, dividends, etc.	\$480,072 90
78. Increase in surplus during the year	\$227,802 62

RISKS AND PREMIUMS.

8, 9. In force, total risks covered	\$35,763,445 00
8, 9. In force, total gross premiums charged, less reinsurance....	\$69,312 15

NORTHERN ASSURANCE COMPANY, LTD.

U. S. Office, 55 John St., N. Y. and 642 Monadnock Blk., Chicago.
(Incorporated 1836; commenced business 1876; admitted 1876.)

U. S. Manager, Geo. W. Bobb.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	5,381,833 23
INCOME.	
7. Total premiums (other than perpetual).....	\$2,730,792 91
17. Total gross interest and rents.....	190,271 14
18-25. From other sources.....	209,830 81
28. Gross profit on sale or maturity of ledger assets.....	7,781 25
28. Total income	\$3,138,876 11
29. Total footings	\$8,620,309 34

DISBURSEMENTS.	
3. Net amount paid policyholders for losses.....	\$1,490,165 44
4. Expenses of adjustment and settlement of losses.....	35,453 05
5. Commission or brokerage.....	444,170 16
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	226,688 58
19-22. Taxes	99,125 18
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	348,204 26
31. Returned to home office.....	495,494 77
38, 39. Gross loss on sale or maturity of ledger assets.....	710 28
41. Total disbursements	\$3,140,011 72
42. Balance	\$5,380,297 62

LEDGER ASSETS.	
1. Real estate	\$115,000 00
4. Bonds, \$1,169,391.71; stocks, \$294,265.90.....	4,463,657 81
5-7. Cash	285,602 50
8-9. Agents' balances	505,155 04
12. All other ledger assets.....	10,881 87
16. Total ledger assets.....	\$5,380,297 62
17-29. Total non-ledger assets.....	166,951 94
31-40. Deduct assets not admitted.....	409,399 12
41. Total admitted assets.....	\$5,137,850 44

LIABILITIES.	
6. Net amount of unpaid losses and claims.....	\$230,760 88
10. Total unearned premiums.....	\$2,711,517 94
18. Estimated amount hereafter payable for taxes.....	76,491 51
12-17, 19-25. All other liabilities.....	23,211 25
26. Total amount of all liabilities except capital.....	\$3,041,981 58
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	1,895,868 86
30. Total liabilities	\$5,137,850 44

UNDERWRITING EXHIBIT.	
9. Premiums earned during the year.....	\$2,818,586 55
10. Loss from underwriting profit and loss items	4,193 33
17. Underwriting income earned during the year.....	\$2,814,393 22
26. Losses incurred during the year.....	1,413,090 93
33. Underwriting expenses incurred during the year.....	1,132,755 67
34. Underwriting losses and expenses.....	\$2,545,846 66
35. Gain from underwriting during the year.....	\$268,546 63

INVESTMENT EXHIBIT.	
43. Interest and rents earned during the year.....	\$190,126 57
49. Profit on investments during the year.....	7,781 25
50. Investment income earned during the year.....	\$197,907 82
56. Loss on investments during the year.....	\$133,298 55
63. Investment expenses incurred during the year.....	12,422 01
64. Investment losses and expenses during the year.....	\$145,720 56
65. Gain from investments during the year.....	\$52,187 26

MISCELLANEOUS EXHIBIT.	
74. Net loss from items 66-73, dividends, etc.....	\$304,024 20
78. Increase in surplus during the year.....	\$16,709 63

RISKS AND PREMIUMS.	
8, 9. In force, total risks covered	\$514,075,546 00
8, 9. In force, total gross premiums charged, less reinsurance	5,292,939 68

NORTH BRITISH & MERCANTILE INSURANCE COMPANY

U. S. Office, 76 William St., New York City.

(Incorporated 1809; commenced business in U. S. 1866; admitted 1867.)

U. S. Manager, E. G. Richards.

1. Statutory deposit	\$200.00 00
2. Amount of ledger assets, Dec. 31, of previous year	9,550,117 07

INCOME.

7. Total premiums (other than perpetual)	\$5,186,048 00
8. Deposit premiums written on perpetual risks (gross)	838 50
17. Total gross interest and rents	333,838 49
18-25. From other sources	24 29
26. Gross profit on sale or maturity of ledger assets	3,089 27
28. Total income	\$5,523,838 64
29. Total footings	\$15,073,955 71

DISBURSEMENTS.

3. Net amount paid policyholders for losses	\$2,531,916 88
4. Expenses of adjustment and settlement of losses	47,614 73
5. Commission or brokerage	1,161,360 45
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	305,697 68
19-22. Taxes	130,090 34
6, 7, 9-18, 23-32, 35-37. Other disbursements	287,058 88
33. Deposit premiums returned	774 50
34. Returned to home office	732,244 46
38, 39. Gross loss on sale or maturity of ledger assets	615 67
40. Gross decrease by adjustment in book value of ledger assets	1,771 19
41. Total disbursements	\$5,451,046 26
42. Balance	\$9,622,909 45

LEDGER ASSETS.

4. Bonds, \$7,172,318.73; stocks, \$1,305,365.81	\$8,477,684 54
5-7. Cash	268,566 61
8-9. Agents' balances	861,595 50
12. All other ledger assets	7,062 50
16. Total ledger assets	\$9,622,909 45
17-29. Total non-ledger assets	\$5,401 24
31-40. Deduct assets not admitted	931,104 22
41. Total admitted assets	\$8,787,206 47

LIABILITIES.

6. Net amount of unpaid losses and claims	\$157,866 25
10. Total unearned premiums	5,157,687 07
11. Amount reclaimable by the insured on perpetual fire insurance policies	39,015 12
18. Estimated amount hereafter payable for taxes	82,750 00
12-17, 19-25. All other liabilities	16,500 00
26. Total amount of all liabilities except capital	\$5,752,818 44
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	2,834,388 03
30. Total liabilities	\$8,787,206 47

UNDERWRITING EXHIBIT.

9. Premiums earned during the year	\$5,009,333 79
16. Loss from underwriting profit and loss items	18,721 27
17. Underwriting income earned during the year	\$4,990,632 52
26. Losses incurred during the year	\$2,549,358 77
33. Underwriting expenses incurred during the year	2,157,394 89
34. Underwriting losses and expenses	\$4,706,753 66
35. Gain from underwriting during the year	\$283,878 86

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year	\$336,500 99
49. Profit on investments during the year	3,089 27
50. Investment income earned during the year	\$339,590 26
56. Loss on investments during the year	\$270,833 06
63. Investment expenses incurred during the year	10,548 67
64. Investment losses and expenses during the year	\$281,381 73
65. Gain from investments during the year	\$58,208 53

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.	\$732,244 46
78. Decrease in surplus during the year	\$390,157 07

RISKS AND PREMIUMS.

8, 9. In force, total risks covered	\$104,017,070 00
8, 9. In force, total gross premiums charged, less reinsurance	9,980,784 15

NORWICH UNION FIRE INSURANCE COMPANY

U. S. Office, 50 John St., New York City.

(Incorporated 1797; commenced business in U. S. 1877; admitted 1880.)

U. S. Managers, J. Montgomery Hare and William Hare.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	2,776,528 44
INCOME.	
7. Total premiums (other than perpetual).....	\$1,713,746 06
17. Total gross interest and rents.....	98,253 40
18-25. From other sources.....	279,781 83
28. Total income	\$2,091,781 49
..J. Total footings	\$4,868,309 73

DISBURSEMENTS.	
3. Net amount paid policyholders for losses.....	\$939,553 92
4. Expenses of adjustment and settlement of losses.....	20,998 47
5. Commissions or brokerage.....	308,973 29
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	133,371 35
19-22. Taxes	63,505 15
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	331,306 05
38, 39. Gross loss on sale or maturity of ledger assets.....	885 88
41. Total disbursements	\$1,768,291 48
42. Balance	\$3,099,918 25

LEDGER ASSETS.	
4. Bonds, \$2,022,293.32; stocks, \$485,891.76.....	\$2,508,185 08
5-7. Cash	285,115 15
8-9. Agents' balances	303,363 00
12. All other ledger assets.....	3,250 02
16. Total ledger assets	\$3,099,918 25
17-29. Total non-ledger assets.....	26,273 74
31-40. Deduct assets not admitted.....	112,461 30
41. Total admitted assets	\$3,013,722 69

LIABILITIES.	
6. Net amount of unpaid losses and claims	\$129,535 24
10. Total unearned premiums.....	1,652,146 62
18. Estimated amount hereafter payable for taxes.....	41,000 00
12-17, 19-25. All other liabilities.....	14,158 34
26. Total amount of all liabilities except capital.....	\$1,830,840 20
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	976,882 49
30. Total liabilities	\$3,013,722 69

UNDERWRITING EXHIBIT.	
9. Premiums earned during the year.....	\$1,718,598 03
16. Loss from underwriting profit and loss items.....	3,074 01
17. Underwriting income earned during the year.....	\$1,715,524 02
26. Losses incurred during the year.....	\$919,985 90
33. Underwriting expenses incurred during the year	738,844 84
34. Underwriting losses and expenses.....	\$1,658,830 74
35. Loss from underwriting during the year	\$56,693 26

INVESTMENT EXHIBIT.	
43. Interest and rents earned during the year.....	\$102,646 31
50. Investment income earned during the year.....	\$102,646 31
56. Loss on investments during the year.....	\$33,820 46
63. Investment expenses incurred during the year.....	2,874 79
64. Investment losses and expenses during the year	\$86,695 25
65. Gain from investments during the year	\$15,861 06

MISCELLANEOUS EXHIBIT.	
74. Net gain from items 66-73, dividends, etc.....	\$163,107 90
78. Increase in surplus during the year.....	\$235,752 24

RISKS AND PREMIUMS.	
8, 9. In force, total risks covered.....	\$311,325,851 00
8, 9. In force, total gross premiums charged, less reinsurance... 60—Ins.—I.	3,195,668 13

PALATINE INSURANCE COMPANY

U. S. Office, 55 John St., New York City.

(Incorporated Aug. 1900; commenced business in U. S. Jan. 1901; admitted 1901.)

U. S. Manager, A. H. Wray.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	3,326,739 33

INCOME.

7. Total premiums (other than perpetual).....	\$1,767,863 71
17. Total gross interest and rents.....	121,869 99
18-25. From other sources.....	8,096 35
26. Gross profit on sale or maturity of ledger assets.....	576 30
28. Total income	\$1,898,466 35
29. Total footings	\$5,225,142 68

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$960,846 80
4. Expenses of adjustment and settlement of losses.....	29,478 79
5. Commissions or brokerage.....	451,149 26
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	81,022 30
19-22. Taxes	51,456 24
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	293,442 06
38, 39. Gross loss on sale or maturity of ledger assets.....	310 14
40. Gross decrease by adjustment in book value of ledger assets..	5,913 50
41. Total disbursements	\$1,873,619 09
42. Balance	\$3,351,523 59

LEDGER ASSETS.

4. Bonds, \$2,416,464.17; stocks, \$350,630.20.....	\$2,767,094 37
5-7. Cash	261,150 05
8-9. Agents' balances	323,279 17
16. Total ledger assets	\$3,351,523 59
17-29. Total non-ledger assets.....	33,280 00
31-40. Deduct assets not admitted	185,190 51
41. Total admitted assets.....	\$3,199,623 08

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$167,119 00
10. Total unearned premiums.....	1,789,069 42
18. Estimated amount hereafter payable for taxes.....	36,161 45
12-17, 19-25. All other liabilities.....	9,113 00
26. Total amount of all liabilities except capital.....	\$2,001,462 87
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	998,160 21
30. Total liabilities	\$3,199,623 08

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$1,752,866 65
16. Loss from underwriting profit and loss items.....	817 43
17. Underwriting income earned during the year.....	\$1,752,049 22
26. Losses incurred during the year.....	\$979,241 66
33. Underwriting expenses incurred during the year.....	715,064 98
34. Underwriting losses and expenses.....	\$1,694,306 64
35. Loss from underwriting during the year.....	\$57,742 58

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$123,418 68
49. Profit on investments during the year.....	576 30
50. Investment income earned during the year.....	\$123,994 96
56. Loss on investments during the year.....	\$82,682 60
63. Investment expenses incurred during the year.....	4,303 48
64. Investment losses and expenses during the year.....	\$86,986 08
65. Gain from investments during the year.....	\$37,008 88

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.....	\$136,176 80
78. Decrease in surplus during the year.....	\$41,425 14

RISKS AND PREMIUMS.

8, 9. In force, total risks covered.....	\$309,194,637 00
8, 9. In force, total gross premiums charged, less reinsurance...	3,431,954 69

PHENIX FIRE INSURANCE COMPANY

U. S. Office, 17 Custom House St., Providence, R. I.

(Incorporated Sept. 1819; commenced business in U. S. Feb. 1911; admitted June 1911.)

U. S. Manager, Starkweather & Shepley.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	618,413 66

INCOME.

7. Total premiums (other than perpetual)	\$271,194 10
17. Total gross interest and rents	22,419 60
28. Total income	\$293,613 70
29. Total footings	\$912,027 36

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$119,384 72
4. Expenses of adjustment and settlement of losses	2,042 67
5. Commissions or brokerage	87,361 04
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees	194 89
19-22. Taxes	7,814 72
6, 7, 9-18, 23-32, 35-37. Other disbursements	65,485 92
41. Total disbursements	\$282,264 06
42. Balance	\$629,743 30

LEDGER ASSETS.

4. Bonds	\$511,050 00
5-7. Cash	55,440 57
8-9. Agents' balances	63,152 73
12. All other ledger assets	100 00
16. Total ledger assets	\$629,743 30
17-29. Total non-ledger assets	6,416 66
31-40. Deduct assets not admitted	8,550 00
41. Total admitted assets	\$627,609 96

LIABILITIES

6. Net amount of unpaid losses and claims	\$26,772 04
10. Total unearned premiums	194,114 68
18. Estimated amount hereafter payable for taxes	5,000 00
12-17, 19-25. All other liabilities	68,542 04
26. Total amount of all liabilities except capital	\$292,428 76
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	135,181 20
30. Total liabilities	\$627,609 96

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$202,326 91
17. Underwriting income earned during the year	\$202,326 91
26. Losses incurred during the year	\$127,018 69
33. Underwriting expenses incurred during the year	102,317 74
34. Underwriting losses and expenses	\$229,336 43
35. Loss from underwriting during the year	\$27,009 52

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year	\$22,020 22
50. Investment income earned during the year	\$22,020 22
56. Loss on investments during the year	\$6,550 00
63. Investment expenses incurred during the year	657 53
64. Investment losses and expenses during the year	\$7,207 53
65. Gain from investments during the year	\$14,812 69

MISCELLANEOUS EXHIBIT.

74. Net loss from items 66-73, dividends, etc.	\$60,000 00
75. Decrease in surplus during the year	\$72,196 83

RISKS AND PREMIUMS.

8, 9. In force, total risks covered	\$38,658,456 00
8, 9. In force, total gross premiums charged, less reinsurance....	345,766 87

PHOENIX ASSURANCE COMPANY, LTD.

U. S. Office, 100 William St., New York City.

(Incorporated Jan. 1782; commenced business in U. S. 1879; admitted 1880.)

U. S. Managers, L. P. Bayard and P. Beresford.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	3,843,718 03

INCOME.

7. Total premiums (other than perpetual).....	\$2,418,820 86
17. Total gross interest and rents.....	129,371 92
18-25. From other sources.....	21,394 38
27. Gross increase by adjustment in book value of ledger assets..	5,350 00
28. Total income	\$2,574,937 16
29. Total footings	\$6,418,655 19

DISBURSEMENTS.

3. Net amount paid policyholders for losses.....	\$1,244,338 80
4. Expenses of adjustment and settlement of losses	43,277 78
5. Commissions or brokerage.....	436,492 06
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes.....	148,457 82
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	412,490 98
34. Remitted to home office.....	80,840 80
38, 39. Gross loss on sale or maturity of ledger assets.....	448 67
40. Gross decrease by adjustment in book value of ledger assets..	100,005 00
41. Total disbursements	\$2,537,163 11
42. Balance	\$3,881,492 08

LEDGER ASSETS.

4. Bonds, \$2,997,900.00; stocks, \$3,086.00.....	\$3,000,986 00
5-7. Cash	324,014 82
8-9. Agents' balances	539,574 07
12. All other ledger assets.....	16,017 14
16. Total ledger assets	\$3,881,492 08
17-29. Total non-ledger assets.....	44,787 10
31-40. Deduct assets not admitted.....	35,313 39
41. Total admitted assets	\$3,890,965 79

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$191,506 62
10. Total unearned premiums.....	2,145,235 67
18. Estimated amount hereafter payable for taxes.....	44,250 00
12-17, 19-25. All other liabilities.....	13,500 00
26. Total amount of all liabilities except capital.....	\$2,402,492 29
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	1,288,473 50
30. Total liabilities	\$3,890,965 79

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$2,347,749 86
16. Loss from underwriting profit and loss items	15,106 92
17. Underwriting income earned during the year.....	\$2,332,614 04
26. Losses incurred during the year.....	\$1,237,071 50
33. Underwriting expenses incurred during the year.....	1,038,311 05
34. Underwriting losses and expenses.....	\$2,275,382 55
35. Gain from underwriting during the year	\$57,261 49

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$131,469 92
49. Profit on investments during the year.....	5,350 00
50. Investment income earned during the year.....	\$136,846 92
53. Loss on investments during the year.....	\$100,005 00
63. Investment expenses incurred during the year.....	3,751 88
64. Investment losses and expenses during the year.....	\$103,756 88
65. Gain from investments during the year	\$33,690 64

MISCELLANEOUS EXHIBIT.

74. Net loss from Items 62-73, Dividends, etc.....	\$60,399 99
78. Increase in surplus during the year.....	\$29,951 55

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$419,442,089 00
8 9. In force, total gross premiums charged, less reinsurance....	4,040,093 97

PRUSSIAN NATIONAL INSURANCE COMPANY

U. S. Office, 175 Jackson Blvd., Chicago, Ill.

(Incorporated 1845; commenced business in U. S. 1891; admitted 1892.)

U. S. Manager, Harold W. Letton.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	2,034,411 79

INCOME

7. Total premiums (other than perpetual).....	\$1,103,970 07
17. Total gross interest and rents.....	648,912 26
18-25. From other sources.....	477 94
28. Total income	\$1,169,339 27
29. Total footings	\$3,203,731 06

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$583,640 61
4. Expenses of adjustment and settlement of losses.....	18,187 50
5. Commissions or brokerage.....	221,646 31
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	55,122 00
19-22. Taxes	38,055 06
6, 7, 9-18, 23, 32, 35-37. Other disbursements.....	114,000 27
34. Remitted to home office.....	51,174 61
38, 39. Gross loss on sale or maturity of ledger assets.....	254 15
40. Gross decrease by adjustment in book value of ledger assets..	4,697 10
41. Total disbursements	\$1,086,779 10
42. Balance	\$2,116,971 26

LEDGER ASSETS

4. Bonds	\$1,684,709 50
5-7. Cash	132,819 04
8-9. Agents' balances	299,443 33
16. Total ledger assets.....	\$2,116,971 96
17-20. Total non-ledger assets.....	16,380 17
31-40. Deduct assets not admitted.....	121,764 09
41. Total admitted assets.....	\$2,011,587 14

LIABILITIES

6. Net amount of unpaid claims	\$101,834 18
10. Total unearned premiums	1,202,413 32
12, 17, 19-25. All other liabilities.....	31,000 00
26. Total amount of all liabilities except capital.....	\$1,335,247 50
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	476,379 04
30. Total liabilities	\$2,011,587 14

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$1,085,397 02
16. Loss from underwriting profit and loss items.....	3,213 20
26. Losses incurred during the year.....	\$575,002 17
33. Underwriting expenses incurred during the year.....	451,177 59
34. Underwriting losses and expenses.....	\$1,026,179 86
35. Gain from underwriting during the year.....	\$56,003 87

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$36,291 26
50. Investment income earned during the year.....	\$86,291 26
56. Loss on investments during the year.....	\$35,822 10
61. Investment losses and expenses during the year.....	\$35,822 10
65. Gain from investments during the year	\$30,469 16

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$51,174 61
78. Increase in surplus during the year.....	\$35,298 42

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$228,622,414 00
8, 9. In force, total gross premiums charged, less reinsurance....	2,250,324 91

ROYAL EXCHANGE ASSURANCE COMPANY

U. S. Office, 92 William St., New York City.

(Incorporated June, 1720; commenced business in U. S. 1891; admitted 1897.)

U. S. Manager, R. D. Harvey.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	2,869,679 63

INCOME

7. Total premiums (other than perpetual).....	\$1,956,852 42
17. Total gross interest and rents.....	96,974 51
18-25. From other sources.....	450,830 35
82. Total income	\$2,504,657 28
29. Total footings	\$5,374,336 91

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$1,103,551 12
4. Expenses of adjustment and settlement of losses.....	26,600 17
5. Commissions or brokerage.....	427,093 49
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	87,814 29
19-22. Taxes	62,164 05
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	198,460 27
34. Remitted to home office.....	379,166 05
41. Total disbursements	\$2,284,860 44
42. Balance	\$3,089,476 47

LEDGER ASSETS.

4. Bonds, \$2,503,851.76; stocks, \$50,000.00.....	\$2,553,851 76
5-7. Cash	224,235 80
8-9. Agents' balances	311,388 91
16. Total ledger assets.....	\$3,069,476 47
17-29. Total non-ledger assets.....	32,591 35
31-40. Deduct assets not admitted.....	234,072 20
41. Total admitted assets.....	\$2,867,995 62

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$168,896 01
10. Total unearned premiums.....	1,614,838 97
18. Estimated amount hereafter payable for taxes.....	40,000 00
12-17, 19-25. All other liabilities.....	17,743 84
26. Total amount of all liabilities except capital.....	\$1,841,478 82
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	846,516 80
30. Total liabilities	\$2,867,995 62

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$1,893,777 64
16. Loss from underwriting profit and loss items.....	2,259 39
17. Underwriting income earned during the year.....	\$1,891,518 25
26. Losses incurred during the year.....	\$1,039,237 83
33. Underwriting expenses incurred during the year.....	810,175 14
34. Underwriting losses and expenses.....	\$1,849,412 97
35. Gain from underwriting during the year.....	\$42,105 28

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$101,139 00
50. Investment income earned during the year.....	\$101,139 00
56. Loss on investments during the year.....	\$72,105 00
63. Investment expenses incurred during the year.....	3,020 44
64. Investment losses and expenses during the year.....	\$75,125 44
65. Gain from investments during the year	\$26,013 56

MISCELLANEOUS EXHIBIT

74. Net gain from Items 66-73, dividends, etc.....	\$71,629 90
75. Increase in surplus during the year.....	\$139,748 74

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$286,154,942 00
8, 9. In force, total gross premiums charged, less reinsurance..	2,823,430 12

ROYAL INSURANCE COMPANY

U. S. Office, 84 William St., New York City.

(Incorporated May, 1845; commenced business in U. S. 1857; admitted 1869.)

U. S. Manager, Edward Fitch Beddall.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year.....	12,280,578 53
INCOME		
7.	Total premiums (other than perpetual).....	\$8,235,945 92
8.	Deposit premiums written on perpetual risks (gross).....	70
17.	Total gross interest and rents.....	667,337 35
18-25.	From other sources.....	808,289 46
27.	Gross increase by adjustment in book value of ledger assets..	30,798 80
28.	Total income	\$9,742,372 23
29.	Total footings	\$22,022,960 76
DISBURSEMENTS		
3.	Net amount paid policyholders for losses.....	\$1,317,627 63
4.	Expenses of adjustment and settlement of losses.....	112,832 66
5.	Commissions or brokerage.....	1,550,365 60
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	629,455 23
19-22.	Taxes	255,913 08
6, 7, 9-18, 23-32, 35-37.	Other disbursements.....	1,043,229 34
33.	Deposit premiums returned.....	4,926 78
34.	Remitted to home office.....	1,177,085 04
38, 39.	Gross loss on sale or maturity of ledger assets.....	2,986 83
40.	Gross decrease by adjustment in book value of ledger assets..	20,045 73
41.	Total disbursements	\$9,123,467 92
42.	Balance	\$12,899,482 84
LEDGER ASSETS.		
1.	Real estate	\$1,348,500 00
2.	Mortgage loans	251,100 00
4.	Bonds, \$6,085,200.00; stocks, \$220,585.43.....	6,305,785 43
5, 7.	Cash	702,061 77
8-9.	Agents' balances	1,292,035 64
16.	Total ledger assets	\$12,899,482 84
17-20.	Total non-ledger assets.....	99,234 09
31-40.	Deduct assets not admitted.....	399,433 69
41.	Total admitted assets	\$12,599,303 24
LIABILITIES		
6.	Net amount of unpaid losses and claims.....	\$545,518 39
10.	Total unearned premiums.....	8,327,101 69
11.	Amount reclaimable by the insured on perpetual fire insurance policies	84,095 21
18.	Estimated amount hereafter payable for taxes.....	206,456 91
12, 17, 19-25.	All other liabilities.....	51,337 09
26.	Total amount of all liabilities except capital.....	\$9,302,120 35
27.	Statutory deposit	200,000 00
28.	Surplus over all liabilities	3,097,182 89
30.	Total liabilities	\$12,599,303 24
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year.....	\$9,210,914 60
10.	Loss from underwriting profit and loss items.....	12,224 57
17.	Underwriting income earned during the year.....	\$8,198,690 52
26.	Losses incurred during the year.....	\$4,232,887 91
33.	Underwriting expenses incurred during the year.....	3,321,419 10
34.	Underwriting losses and expenses.....	\$7,554,307 01
35.	Gain from underwriting during the year	\$644,382 51
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year.....	\$383,034 66
49.	Profit on investments during the year.....	30,798 80
50.	Investment income earned during the year.....	\$713,833 46
56.	Loss on investments during the year.....	\$245,703 13
63.	Investment expenses incurred during the year.....	266,369 97
64.	Investment losses and expenses during the year.....	\$512,073 20
65.	Gain from investments during the year	\$291,760 26
MISCELLANEOUS EXHIBIT		
74.	Net loss from Items 63-73, dividends, etc.....	\$468,805 58
78.	Increase in surplus during the year.....	\$377,337 19
RISKS AND PREMIUMS		
8, 9.	In force, total risks covered.....	\$1,538,404,001 00
8, 9.	In force, total gross premiums charged, less reinsurance	15,504,150 23

SCOTTISH UNION & NATIONAL INSURANCE COMPANY

U. S. Office, 75 Elm St., Hartford, Conn.

(Incorporated 1824; commenced business in U. S. 1880; admitted 1880.)

U. S. Manager, James H. Brewster.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	5,569,446 57

INCOME

7. Total premiums (other than perpetual).....	\$2,265,293 04
17. Total gross interest and rents.....	237,181 25
18-25. From other sources.....	89,298 17
26. Gross profit on sale or maturity of ledger assets.....	100 00
28. Total income	\$2,591,872 46
29. Total footings	\$8,161,319 03

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$1,067,913 72
4. Expenses of adjustment and settlement of losses.....	23,930 94
5. Commission or brokerage.....	489,407 90
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	103,195 21
10-22. Taxes	66,613 20
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	279,693 70
34. Remitted to home office.....	12,801 30
38, 39. Gross loss on sale or maturity of ledger assets.....	3,320 04
40. Gross decrease by adjustment in book value of ledger assets..	15,551 55
41. Total disbursements	\$2,068,837 84
42. Balance	\$6,102,981 47

LEDGER ASSETS.

1. Real estate	\$250,564 10
2. Mortgage loans	155,900 00
4. Bonds, \$4,822,008.12; stocks, \$50,206.25	4,872,304 37
5-7. Cash	346,491 59
8-9. Agents' balances	477,721 41
16. Total ledger assets.....	\$6,102,981 47
17-20. Total non-ledger assets.....	88,156 42
31-40. Deduct assets not admitted.....	239,689 63
41. Total admitted assets.....	\$5,954,448 26

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$181,579 00
10. Total unearned premiums.....	2,281,937 74
18. Estimated amount hereafter payable for taxes.....	30,000 00
12-17, 19-25. All other liabilities.....	38,706 40
26. Total amount of all liabilities except capital.....	\$2,532,223 14
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	3,222,225 12
30. Total liabilities	\$5,954,448 26

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$2,116,194 04
16. Loss from underwriting profit and loss items.....	4,696 06
17. Underwriting income earned during the year.....	\$2,111,497 99
26. Losses incurred during the year.....	\$1,090,112 52
33. Underwriting expenses incurred during the year.....	937,531 58
34. Underwriting losses and expenses.....	\$2,027,647 50
35. Gain from underwriting during the year	\$83,850 49

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$250,626 52
49. Profit on investments during the year.....	100 00
50. Investment income earned during the year.....	\$250,723 52
56. Loss on investments during the year.....	\$202,391 51
63. Investment expenses incurred during the year.....	25,216 37
64. Investment losses and expenses during the year.....	\$227,607 88
65. Gain from investments during the year.....	\$23,118 64

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.....	\$47,790 47
78. Increase in surplus during the year.....	\$154,759 60

RISKS AND PREMIUMS.

8, 9. In force, total risks covered.....	\$464,100,820 00
8, 9. In force, total gross premiums charged, less reinsurance...	4,346,688 65

STATE ASSURANCE COMPANY, LTD.

U. S. Office, 75 Elm St., Hartford, Conn.

(Incorporated April, 1891; commenced business in U. S. 1897; admitted 1899.)

U. S. Manager, James H. Brewster.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	510,627 84

INCOME.

7. Total premiums (other than perpetual).....	\$137,915 69
17. Total gross interest and rents.....	17,909 13
18-25. From other sources.....	104,821 82
28. Total income	\$260,646 64
29. Total footings	\$771,274 68

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$51,986 25
4. Expenses of adjustment and settlement of losses.....	1,023 42
5. Commissions or brokerage.....	32,079 20
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	6,601 50
19-22. Taxes	4,528 88
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	7,365 00
34. Remitted to home office.....	19,773 93
41. Total disbursements	\$123,358 18
42. Balance	\$647,916 50

LEDGERASSETS.

4. Bonds, \$582,975.43; stocks, \$4,625.00.....	\$587,600 43
5-7. Cash	29,972 28
8. Agents' balances	33,343 79
16. Total ledger assets.....	\$647,916 50
17-29. Total non-ledger assets.....	5,403 95
31-40. Deduct assets not admitted.....	68,384 89
41. Total admitted assets.....	\$584,935 56

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$9,884 86
10. Total unearned premiums.....	128,168 84
18. Estimated amount hereafter payable for taxes	4,000 00
12-17, 19-25. All other liabilities.....	6,000 00
26. Total amount of all liabilities except capital.....	\$148,053 70
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	236,881 86
30. Total liabilities	\$584,935 56

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$118,422 02
16. Loss from underwriting profit and loss items.....	181 92
17. Underwriters income earned during the year	118,603 94
26. Losses incurred during the year.....	\$55,020 56
33. Underwriting expenses incurred during the year.....	56,877 65
34. Underwriting losses and expenses.....	\$111,898 21
35. Gain from underwriting during the year.....	\$6,705 73

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$19,108 92
50. Investment income earned during the year.....	\$19,108 92
56. Loss on investments during the year.....	\$11,510 03
63. Investment expenses incurred during the year.....	720 35
64. Investment losses and expenses during the year.....	\$12,230 38
65. Gain from investments during the year.....	\$6,878 54

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.....	\$85,046 07
75. Increase in surplus during the year.....	\$98,630 34

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$23,105,882 00
8, 9. In force, total gross premiums charged, less reinsurance...	237,218 05

SUN INSURANCE OFFICE

U. S. Office, 54 Pine St., New York City.

(Incorporated 1710; commenced business in U. S. 1882; admitted 1882.)

• U. S. Manager, J. J. Gulle.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	4,567,522 08
INCOME.	
7. Total premiums (other than perpetual).....	\$2,768,874 45
17. Total gross interest and rents.....	177,146 94
18-25. From other sources.....	172,271 95
26. Gross profit on sale or maturity of ledger assets	1,034 60
28. Total income	\$3,117,327 94
29. Total footings	\$7,684,850 02

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$1,516,054 36
4. Expenses of adjustment and settlement of losses.....	41,422 15
5. Commissions or brokerage.....	608,475 67
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	165,745 05
19-22. Taxes	91,441 94
6, 7, 9-18, 23-32, 35-37. Other disbursements	274,559 92
34. Remitted to home office.....	74,100 92
38, 39. Gross loss on sale or maturity of ledger assets.....	99 33
41. Total disbursements	\$2,771,899 34
42. Balance	\$4,912,950 68

LEDGER ASSETS.

1. Real estate	\$171,925 04
4. Bonds, \$3,462,845.93; stocks, \$319,800.51.....	3,782,648 44
3-7. Cash	438,169 22
8-9. Agents' balances	516,208 03
12. All other ledger assets.....	3,941 95
16. Total ledger assets	\$4,912,950 68
17-29. Total non-ledger assets.....	86,912 69
31-40. Deduct assets not admitted.....	133,714 96
41. Total admitted assets	\$4,866,148 41

LIABILITIES.

6. Net amount of unpaid losses and claims.....	\$281,594 00
10. Total unearned premiums.....	3,000,794 55
18. Estimated amount hereafter payable for taxes.....	64,086 87
12-17, 19-25. All other liabilities.....	24,362 76
26. Total amount of all liabilities except capital.....	\$3,370,838 18
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	1,295,310 23
30. Total liabilities	\$4,866,148 41

UNDERWRITING EXHIBIT.

9. Premiums earned during the year.....	\$2,974,321 27
16. Loss from underwriting profit and loss items.....	9,814 64
17. Underwriting income earned during the year.....	\$2,964,506 63
26. Losses incurred during the year.....	\$1,508,017 14
33. Underwriting expenses incurred during the year.....	1,164,835 42
34. Underwriting losses and expenses	\$2,672,852 56
35. Gain from underwriting during the year	\$291,654 07

INVESTMENT EXHIBIT.

43. Interest and rents earned during the year.....	\$182,562 66
49. Profit on investments during the year.....	1,034 60
50. Investment income earned during the year.....	\$183,597 26
56. Loss on investments during the year.....	\$71,532 96
63. Investment expenses incurred during the year.....	11,872 08
64. Investment losses and expenses during the year.....	\$83,405 62
65. Gain from investments during the year	\$100,191 64

MISCELLANEOUS EXHIBIT

74. Net gain from items 60-73, dividends, etc.....	\$98,171 03
78. Increase in surplus during the year.....	\$490,016 74

RISKS AND PREMIUMS.

8, 9. In force, total risks covered.....	\$550,528,100 00
8, 9. In force, total gross premiums charged, less reinsurance...	5,773,736 76

SVEA FIRE & LIFE INSURANCE COMPANY

U. S. Office, 100 William St., New York City.

(Incorporated May, 1886; commenced business in U. S. Aug., 1884; admitted Mar., 1896.)

U. S. Manager, M. L. Duncan.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	1,435,503 84

INCOME.

7. Total premiums (other than perpetual).....	\$827,797 11
17. Total gross interest and rents.....	48,298 42
18-25. From other sources.....	25,000 00
26. Total income	\$901,095 53
29. Total footings	\$2,336,599 87

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$391,753 34
4. Expenses of adjustment and settlement of losses.....	10,986 76
5. Commissions or brokerage.....	224,062 67
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	29,813 20
19-22. Taxes	17,533 02
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	68,390 35
41. Total disbursements	\$742,509 84
42. Balance	\$1,594,090 03

LEDGER ASSETS

4. Bonds	\$1,238,604 74
5-7. Cash	178,789 42
8-9. Agents' balances	137,908 71
12. All other ledger assets.....	18,787 16
16. Total ledger assets	\$1,594,090 03
17-29. Total non-ledger assets.....	15,537 03
31-40. Deduct assets not admitted.....	90,877 26
41. Total admitted assets	\$1,518,749 80

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$38,323 60
10. Total unearned premiums	765,016 46
18. Estimated amount hereafter payable for taxes.....	14,447 35
12-17, 19-25. All other liabilities.....	4,529 24
26. Total amount of all liabilities except capital.....	\$852,316 65
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	406,433 15
30. Total liabilities	\$1,518,749 80

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$740,265 06
16. Loss from underwriting profit and loss items.....	1,010 57
17. Underwriting income earned during the year.....	\$739,254 49
26. Losses incurred during the year.....	\$383,781 04
33. Underwriting expenses incurred during the year.....	348,512 25
34. Underwriting losses and expenses	\$732,293 29
35. Gain from underwriting during the year	\$6,961 20

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$50,231 69
50. Investment income earned during the year.....	\$50,231 69
56. Loss on investments during the year.....	\$28,028 75
63. Investment expenses incurred during the year.....	1,091 25
64. Investment losses and expenses during the year	\$27,120 00
65. Gain from investments during the year	\$28,111 69

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.....	\$21,717 84
78. Increase in surplus during the year.....	\$51,790 73

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$120,748,750 00
8, 9. In force, total gross premiums charged less reinsurance...	1,446,051 12

UNION ASSURANCE SOCIETY, LTD.

U. S. Office, 55 John St., New York City.

(Incorporated July, 1907; commenced business in U. S., 1909; admitted May 27, 1912.)

U. S. Manager, A. H. Wray.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	1,011,705 96
INCOME	
7. Total premiums (other than perpetual).....	\$390,114 79
17. Total gross interest and rents.....	40,486 53
18-25. From other sources.....	362,469 69
27. Gross increase by adjustment in book value of ledger assets..	114 20
28. Total income	\$793,185 21
29. Total footings	\$1,804,891 17
DISBURSEMENTS	
3. Net amount paid policyholders for losses.....	\$159,482 61
4. Expenses of adjustment and settlement of losses.....	4,601 28
5. Commissions or brokerage.....	74,719 50
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	973 00
19-22. Taxes	10,510 23
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	46,275 28
34. Remitted to home office.....	77,332 42
40. Gross decrease by adjustment in book value of ledger assets..	109 49
41. Total disbursements	\$374,093 81
42. Balance	\$1,430,887 36
LEDGER ASSETS	
4. Bonds	\$1,270,706 83
5-7. Cash	77,192 70
8-9. Agents' balances	82,987 83
10. Total ledger assets	\$1,430,887 36
17-29. Total non-ledger assets.....	11,440 00
31-40. Deduct assets not admitted.....	104,597 68
41. Total admitted assets	\$1,337,729 68
LIABILITIES	
6. Net amount of unpaid losses and claims.....	\$15,105 02
10. Total unearned premiums	370,724 43
18. Estimated amount hereafter payable for taxes.....	9,313 48
12-17, 19-25. All other liabilities.....	5,486 65
26. Total amount of all liabilities except capital.....	\$401,139 58
27. Statutory deposit	\$200,000 00
28. Surplus over all liabilities.....	736,590 10
30. Total liabilities	\$1,337,729 68
UNDERWRITING EXHIBIT	
9. Premiums earned during the year.....	\$344,017 90
16. Gain from underwriting profit and loss items.....	1,169 65
17. Underwriting income earned during the year.....	\$345,187 55
20. Losses incurred during the year.....	\$158,365 60
33. Underwriting expenses incurred during the year.....	148,016 06
34. Underwriting losses and expenses.....	\$306,412 28
35. Gain from underwriting during the year	\$38,775 29
INVESTMENT EXHIBIT	
43. Interest and rents earned during the year.....	\$13,797 53
49. Profit on investments during the year.....	114 20
50. Investment income earned during the year.....	\$13,911 73
56. Loss on investments during the year.....	\$43,666 06
63. Investment expenses incurred during the year.....	1,312 76
64. Investment losses and expenses during the year.....	\$45,338 82
65. Loss from investments during the year	\$1,427 09
MISCELLANEOUS EXHIBIT	
74. Net gain from items 66-73, dividends, etc.....	\$285,137 27
78. Increase in surplus during the year.....	\$322,485 47
RISKS AND PREMIUMS	
8, 9. In force, total risks covered.....	\$60,438,800 00
8, 9. In force, total gross premiums charged, less reinsurance...	689,837 40

UNION FIRE INSURANCE COMPANY

U. S. Office, 17 Custom House Street, Providence, R. I.

(Incorporated 1828; commenced business in U. S., 1910; admitted 1910.)

U. S. Manager, Starkweather & Shepley.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	884,077 17

INCOME

7. Total premiums (other than perpetual).....	390,762 22
17. Total gross interest and rents.....	31,320 61
28. Total income	\$422,082 83
29. Total footings	\$1,306,160 00

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$189,074 17
4. Expenses of adjustment and settlement of losses.....	2,878 77
5. Commissions or brokerage.....	126,550 68
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	300 00
19-22. Taxes	13,166 39
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	7,532 92
34. Remitted to home office.....	2,163 78
41. Total disbursements	\$311,664 71
42. Balance	\$964,493 69

LEDGER ASSETS

4. Bonds	\$698,330 00
5-7. Cash	163,903 38
8, 9. Agents' balances	102,160 31
12. All other ledger assets.....	100 00
16. Total ledger assets	\$964,493 69
17-29. Total non-ledger assets.....	8,834 96
31-40. Deduct assets not admitted.....	22,006 00
41. Total admitted assets	\$951,322 65

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$40,264 89
10. Total unearned premiums.....	304,699 20
18. Estimated amount hereafter payable for taxes.....	7,500 00
12-17, 19-25. All other liabilities.....	33,712 90
26. Total amount of all liabilities except capital.....	\$386,166 99
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	365,155 66
30. Total liabilities	\$951,322 65

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$338,763 53
17. Underwriting income earned during the year.....	\$338,763 53
26. Losses incurred during the year.....	\$202,390 19
33. Underwriting expenses incurred during the year.....	152,904 73
34. Underwriting losses and expenses.....	\$355,294 92
35. Loss from underwriting during the year	\$16,531 39

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$31,545 61
50. Investment income earned during the year.....	\$31,545 61
56. Loss on investments during the year.....	\$15,547 60
63. Investment expenses incurred during the year.....	86 66
64. Investment losses and expenses during the year.....	\$15,634 26
65. Gain from investments during the year	\$15,911 35

MISCELLANEOUS EXHIBIT

74. Net loss from Items 66-73, dividends, etc.....	\$2,163 38
78. Decrease in surplus during the year.....	\$2,783 42

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$61,499,359 00
8, 9. In force, total gross premiums charged, less reinsurance...	556,678 52

URBAINE FIRE INSURANCE COMPANY

U. S. Office, 123 William St., New York City.

(Incorporated 1838; commenced business in U. S. 1913; admitted 1913.)

U. S. Manager, Fred S. James & Co.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	9,414 72

INCOME

7. Total premiums (other than perpetual).....	\$307,972 53
17. Total gross interest and rents	12,724 78
18-25. From other sources.....	536,146 57
28. Total income	\$856,843 88
29. Total footings	\$856,258 00

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$91,248 57
4. Expenses of adjustment and settlement of losses.....	375 02
5. Commissions or brokerage.....	100,904 73
19-22. Taxes	2,341 70
6, 7, 9-18, 23-32, 35-37. Other disbursements	12,194 71
41. Total disbursements	\$207,064 74
42. Balance	\$659,193 86

LEDGER ASSETS

4. Bonds	\$551,063 37
5-7. Cash	50,594 94
8. Agents' balances	52,968 46
12. All other ledger assets.....	3,967 09
16. Total ledger assets.....	\$659,193 86
17-29. Total non-ledger assets.....	7,924 02
31-40. Deduct assets not admitted.....	17,228 21
41. Total admitted assets.....	\$649,889 67

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$18,718 46
10. Total unearned premiums.....	197,319 10
18. Estimated amount hereafter payable for taxes.....	2,000 00
12-17, 19-25. All other liabilities.....	4,923 77
26. Total amount of all liabilities except capital.....	\$222,961 33
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	226,928 34
30. Total liabilities	\$649,889 67

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$187,778 76
17. Underwriting income earned during the year.....	\$187,778 36
26. Losses incurred during the year.....	\$101,766 08
33. Underwriting expenses incurred during the year.....	112,032 47
34. Underwriting losses and expenses.....	\$213,798 55
35. Loss from underwriting during the year.....	\$26,042 80

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$20,608 80
50. Investment income earned during the year.....	\$20,648 80
56. Loss on investments during the year.....	\$17,205 60
63. Investment expenses incurred during the year.....	689 78
64. Investment losses and expenses during the year	\$17,895 18
65. Gain from investments during the year	\$2,753 62

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.....	\$450,217 52
78. Increase in surplus during the year.....	\$426,928 34

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$33,434,344 00
8, 9. In force, total gross premiums charged, less reinsurance...	356,278 82

WESTERN ASSURANCE COMPANY

Home Office, 22 Wellington St., Toronto, Canada.

(Incorporated 1851; commenced business in U. S. 1851; admitted 1875.)

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	2,472,304 60

INCOME

7. Total premiums (other than perpetual).....	\$1,582,757 54
17. Total gross interest and rents.....	93,955 33
18-25. From other sources.....	218,571 43
27. Gross increase by adjustment in book value of ledger assets..	00 00
28. Total income	\$1,895,274 30
29. Total footings	\$4,367,678 90

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$911,123 15
4. Expenses of adjustment and settlement of losses.....	13,359 54
5. Commissions or brokerage.....	359,361 33
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	\$77,514 42
19 22. Taxes	50,697 03
6, 7, 9-18, 23-32, 35-37. Other disbursements.....	147,137 27
34. Remitted to home office.....	158,555 13
38, 39. Gross loss on sale or maturity of ledger assets.....	4,617 72
41. Total disbursements	\$1,722,865 59
42. Balance	\$2,645,313 31

LEDGER ASSETS

4. Bonds, \$1,561,516.25; stocks, \$368,367.60.....	\$1,929,883 85
5-7. Cash	451,878 58
8. Agents' balances	290,047 55
12. All other ledger assets.....	3,503 33
16. Total ledger assets	\$2,645,313 31
17 20. Total non-ledger assets.....	35,261 04
31 40. Deduct assets not admitted.....	102,411 12
41. Total admitted assets	\$2,578,165 42

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$167,566 80
10. Total unearned premiums.....	1,463,908 22
18. Estimated amount hereafter payable for taxes.....	23,741 36
12-17, 19-25. All other liabilities.....	5,085 94
26. Total amount of liabilities except capital.....	\$1,660,302 41
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	717,863 02
30. Total liabilities	\$2,578,165 43

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$1,387,910 02
16. Loss from underwriting profit and loss items.....	6,899 93
17. Underwriting income earned during the year.....	\$1,381,010 09
23. Losses incurred during the year.....	893,315 97
26. Underwriting expenses incurred during the year.....	645,356 12
34. Underwriting losses and expenses.....	\$1,538,672 00
35. Loss from underwriting during the year	\$157,662 00

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$93,683 63
49. Profit on investments during the year.....	90 00
50. Investment income earned during the year.....	\$93,773 63
56. Loss on investments during the year.....	\$63,354 66
63. Investment expenses incurred during the year.....	2,392 24
64. Investment losses and expenses during the year.....	\$65,746 90
65. Gain from investments during the year	\$27,986 78

MISCELLANEOUS EXHIBIT

74. Net gain from items 66-73, dividends, etc.....	\$35,016 30
78. Increase in surplus during the year.....	\$74,638 97

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$206,259,146 00
8, 9. In force, total gross premiums charged, less reinsurance...	2,761,106 99

YORKSHIRE INSURANCE COMPANY

Home Office, 52 Wall St., New York City.

(Incorporated 1825; commenced business in U. S. 1824; admitted 1912)
U. S. Manager, Frank & Du Bois.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year	785,983 86
INCOME	
7. Total premiums (other than perpetual)	\$496,260 21
17. Total gross interest and rents	27,855 69
18-25. From other sources	12 51
26. Gross profit on sale or maturity of ledger assets	500 00
28. Total income	\$524,628 41
29. Total footings	\$1,320,612 27

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$189,765 33
4. Expenses of adjustment and settlement of losses	3,088 86
5. Commissions or brokerage	117,193 64
8. Salaries, fees and all other charges of officers, directors, trustees and home office employes	43,612 11
10-22. Taxes	10,554 53
6, 7, 9-18, 23-32, 35-37. Other disbursements	42,312 41
40. Gross decrease by adjustment in book value of ledger assets..	320 95
41. Total disbursements	\$406,847 83
42. Balance	\$918,764 44

LEDGER ASSETS

4. Bonds	\$695,850 00
5-7. Cash	116,105 82
8-9. Agents' balances	101,808 59
16. Total ledger assets	\$913,764 44
17-29. Total non-ledger assets	8,180 92
31-40. Deduct assets not admitted	5,389 77
41. Total admitted assets	\$916,555 59

LIABILITIES

6. Net amount of unpaid losses and claims	\$24,942 57
10. Total unearned premiums	454,688 74
18. Estimated amount hereafter payable for taxes	8,000 00
12-17, 19-25. All other liabilities	500 00
26. Total amount of all liabilities except capital	\$488,131 31
27. Statutory deposit	200,000 00
28. Surplus over all liabilities	228,404 28
30. Total liabilities	\$916,535 59

UNDERWRITING EXHIBIT

9. Premiums earned during the year	\$297,760 55
16. Gain from underwriting profit and loss items	852 88
17. Underwriting income earned during the year	\$298,613 43
26. Losses incurred during the year	\$175,729 83
33. Underwriting expenses incurred during the year	217,197 00
34. Underwritten losses and expenses	\$392,926 83
35. Loss from underwriting during the year	\$94,313 40

INVESTMENT EXHIBIT

43. Interest and rents earned during the year	\$28,749 44
49. Profit on investments during the year	500 00
50. Investment income earned during the year	\$29,249 44
56. Loss on investments during the year	\$3,080 95
63. Investment expenses incurred during the year	825 19
64. Investment losses and expenses during the year	\$3,906 14
65. Gain from investments during the year	\$25,343 30

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.	\$718 01
78. Decrease in surplus during the year	\$69,688 11

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$75,136,071 00
8, 9. In force, total gross premiums charged, less reinsurance...	761,971 88

Foreign Marine Insurance Companies

61—Ins.—I

BRITISH & FOREIGN MARINE INSURANCE COMPANY

U. S. Office, Cotton Exchange Bldg., New York City.
(Incorporated Feb. 1863; commenced business 1876; admitted 1899.)
U. S. Manager, Geo. B. Heywarth.

1.	Statutory deposit	\$200,000 00
2.	Amount of ledger assets, Dec. 31, of previous year.....	1,663,061 18
INCOME		
7.	Total premiums (other than perpetual).....	\$400,886 13
17.	Total gross interest and rents.....	41,523 86
18-25.	From other sources.....	1,867,503 88
26.	Gross profit on sale or maturity of ledger assets.....	743 58
28.	Total income	\$2,310,667 45
29.	Total footings	\$3,973,723 63
DISBURSEMENTS		
3.	Net amount paid policyholders for losses.....	\$526,873 54
4.	Expenses of adjustment and settlement of losses.....	7,564 67
5.	Commissions or brokerage.....	148,007 34
8.	Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	89,805 39
19-22.	Taxes	30,457 79
6, 7, 9-18, 23-32, 35-37.	Other disbursements	28,738 14
34.	Remitted to home office.....	\$1,995,080 51
40.	Gross decrease by adjustment in book value of ledger assets..	2,087 39
41.	Total disbursements	\$2,832,426 94
42.	Balance	\$1,141,301 69
LEDGER ASSETS		
4.	Bonds, \$835,766.04; stocks, \$164,380.01.....	\$1,000,146 05
5-7.	Cash	36,652 06
8-9.	Agents' balances	102,732 88
12.	All other ledger assets.....	1,750 00
16.	Total ledger assets	\$1,141,301 69
17-29.	Total non-ledger assets.....	19,696 05
31-40.	Deduct assets not admitted.....	106,429 35
41.	Total admitted assets	\$1,054,558 39
LIABILITIES		
6.	Net amount of unpaid losses and claims.....	\$252,769 96
10.	Total unearned premiums.....	314,384 80
18.	Estimated amount hereafter payable for taxes.....	35,472 93
12-17, 19-25.	All other liabilities.....	12,706 79
26.	Total amount of all liabilities.....	\$615,354 06
27.	Statutory deposit	200,000 00
28.	Surplus over all liabilities	239,224 33
30.	Total liabilities	\$1,054,558 39
UNDERWRITING EXHIBIT		
9.	Premiums earned during the year.....	\$304,326 13
16.	Loss from underwriting profit and loss items.....	24,418 74
17.	Underwriting income earned during the year.....	\$79,907 39
26.	Losses incurred during the year.....	\$496,172 67
33.	Underwriting expenses incurred during the year.....	200,942 67
34.	Underwriting losses and expenses.....	\$757,115 64
35.	Gain from underwriting during the year	\$122,791 75
INVESTMENT EXHIBIT		
43.	Interest and rents earned during the year.....	\$42,277 61
49.	Profit on investments during the year.....	743 58
50.	Investment income earned during the year.....	\$43,021 19
56.	Loss on investments during the year.....	\$42,674 58
63.	Investment expenses incurred during the year.....	1,250 49
64.	Investment losses and expenses during the year.....	\$43,925 07
65.	Loss from investments during the year	\$403 88
MISCELLANEOUS EXHIBIT		
74.	Net loss from items 60-73, dividends, etc.....	\$127,576 63
78.	Decrease in surplus during the year.....	\$5,088 76
RISKS AND PREMIUMS		
8, 9.	In force, total risks covered.....	\$39,680,753 00
8, 9.	In force, total gross premiums charged, less reinsurance...	526,247 85

INDEMNITY MUTUAL MARINE INSURANCE COMPANY

U. S. Office, 3 S. William St., New York City.

(Admitted 1896.)

U. S. Managers, Higgins & Cox.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	524,648 80

INCOME

7. Total premiums (other than perpetual).....	\$320,395 32
17. Total gross interest and rents.....	15,050 10
18-25. From other sources.....	25,900 93
28. Total income	\$361,406 35
29. Total footings	\$886,055 15

DISBURSEMENTS

3. Net amount paid policyholders for losses	\$199,578 38
4. Expenses of adjustment and settlement of losses.....	2,556 59
5. Commissions or brokerage.....	53,119 15
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	10,200 00
19-22. Taxes	12,270 47
6, 7, 9-18, 23-32, 35-37. Other disbursements	4,548 87
34. Remitted to home office	84,391 79
41. Total disbursements	\$366,995 25
42. Balance	\$519,059 90

LEDGER ASSETS

4. Bonds	\$360,300 00
3-7. Cash	70,119 23
8-9. Agents' balances	87,004 41
12. All other ledger assets.....	1,576 26
16. Total ledger assets	\$519,059 90
17-29. Total non ledger assets	2,979 17
31-40. Deduct assets not admitted.....	31,234 84
41. Total admitted assets	\$490,801 23

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$61,342 35
10. Total unearned premiums.....	101,720 81
18. Estimated amount hereafter payable for taxes.....	12,000 00
26. Total amount of all liabilities except capital.....	\$175,063 16
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	115,741 07
30. Total liabilities	\$490,804 23

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$354,224 76
16. Loss from underwriting profit and loss items.....	238 88
17. Underwriting income earned during the year.....	\$353,985 88
26. Losses incurred during the year.....	\$195,849 33
26. Losses incurred during the year.....	\$195,849 33
33. Underwriting expenses incurred during the year.....	82,090 18
34. Underwriting losses and expenses.....	\$277,939 51
35. Gain from underwriting during the year	\$76,046 37

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$15,162 60
50. Investment income earned during the year.....	\$15,162 60
56. Loss on investments during the year.....	\$2,700 00
62. Investment expenses incurred during the year.....	441 00
64. Investment losses and expenses during the year.....	\$3,141 00
65. Gain from investments during the year	\$12,021 60

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$78,430 86
78. Increase in surplus during the year.....	\$29,637 11

RISKS AND PREMIUMS

8, 9. In force, total risks covered	\$10,550,390 00
8, 9. In force, total gross premiums charged, less reinsurance...	189,952 78

MANNHEIM INSURANCE COMPANY

U. S. Office, 37 Wall St., New York City.

(Incorporated May 1879; commenced business Feb. 1887; admitted 1897.)

U. S. Managers, F. Herrmann & Co.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	1,063,649 45

INCOME

7. Total premiums (other than perpetual)	\$1,438,943 37
17. Total gross interest and rents.....	24,174 27
18-25. From other sources.....	136,724 10
28. Total income	\$1,597,841 74
29. Total footings	\$2,661,491 19

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$937,989 90
4. Expenses of adjustment and settlement of losses.....	11,340 82
5. Commissions or brokerage.....	268,312 25
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	5,838 27
19-22. Taxes	46,402 20
6, 7, 9-18, 23-32, 35-37. Other disbursements	51,405 18
34. Remitted to home office.....	\$235,390 78
38, 39. Gross loss on sale or maturity of ledger assets.....	1,034 55
41. Total disbursements	\$1,657,414 25
42. Balance	\$1,001,076 94

LEDGER ASSETS

4. Bonds	\$671,418 89
5-7. Cash	3,948 52
8-9. Agents' balances	325,587 38
12. All other ledger assets.....	3,122 15
16. Total ledger assets	\$1,001,076 94
17-29. Total non-ledger assets.....	7,550 00
31-40. Deduct assets not admitted.....	50,938 45
41. Total admitted assets	\$954,688 49

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$220,177 41
10. Total unearned premiums.....	396,004 10
18. Estimated amount hereafter payable for taxes.....	30,000 00
12-17, 19-25. All other liabilities.....	3,348 14
26. Total amount of all liabilities except capital.....	\$649,529 65
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	105,158 84
30. Total liabilities	\$954,688 49

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$1,438,583 63
16. Gain from underwriting profit and loss items.....	1,653 27
17. Underwriting income earned during the year.....	\$1,440,236 90
26. Losses incurred during the year.....	974,409 27
33. Underwriting expenses incurred during the year.....	463,362 63
34. Underwriting losses and expenses.....	\$1,437,771 90
35. Loss from underwriting during the year	\$2,462 00

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$24,107 00
50. Investment income earned during the year.....	\$24,107 00
56. Loss on investments during the year.....	\$518 00
63. Investment expenses incurred during the year.....	845 42
64. Investment losses and expenses during the year.....	\$1,163 42
65. Gain from investments during the year	\$22,944 18

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$106,498 68
78. Decrease in surplus during the year.....	\$83,089 50

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$39,803,653 00
8, 9. In force, total gross premiums charged, less reinsurance...	774,176 08

MARINE INSURANCE COMPANY

U. S. Office, 5 & 7 S. William St., New York City.

(Incorporated July 1836; commenced business 1884; admitted 1887.)

U. S. Managers, Chubb & Son.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	1,154,368 40

INCOME

7. Total premiums (other than perpetual).....	\$784,654 00
17. Total gross interest and rents.....	31,862 80
18-25. From other sources.....	155,058 57
28. Total income	\$971,575 37
29. Total footings	\$2,125,943 77

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$449,941 44
4. Expenses of adjustment and settlement of losses.....	3,904 53
5. Commissions or brokerage.....	272,276 75
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	3,001 82
19-22. Taxes	29,743 28
6, 7, 9-18, 23-32, 35-37. Other disbursements	19,612 12
34. Remitted to home office.....	312,323 92
38, 39. Gross loss on sale or maturity of ledger assets.....	1,360 48
41. Total disbursements	\$1,092,254 84
42. Balance	\$1,033,689 43

LEDGER ASSETS

4. Bonds	\$798,881 65
5-7. Cash	91,702 13
8-9. Agents' balances	137,588 90
12. All other ledger assets.....	5,516 75
16. Total ledger assets	\$1,033,689 43
17-20. Total non-ledger assets.....	29,589 35
31-40. Deduct assets not admitted.....	42,712 04
41. Total admitted assets	\$1,020,566 74

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$273,732 32
10. Total unearned premiums	187,527 85
18. Estimated amount hereafter payable for taxes.....	23,000 00
12-17, 19-25. All other liabilities.....	26,000 00
26. Total amount of all liabilities except capital.....	\$510,260 17
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	310,306 57
30. Total liabilities	\$1,020,566 74

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$849,981 46
16. Loss from underwriting profit and loss items.....	2,144 64
17. Underwriting income earned during the year.....	\$847,836 82
26. Losses incurred during the year.....	\$439,651 58
33. Underwriting expenses incurred during the year.....	314,084 02
34. Underwriting losses and expenses.....	\$753,735 60
35. Gain from underwriting during the year	\$94,101 23

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$31,862 80
50. Investment income earned during the year.....	\$31,862 80
56. Loss on investments during the year.....	\$2,920 00
63. Investment expenses incurred during the year.....	998 60
64. Investment losses and expenses during the year.....	\$3,918 60
65. Gain from investments during the year	\$27,944 20

MISCELLANEOUS EXHIBIT

74. Net loss from items 66-73, dividends, etc.....	\$157,265 35
78. Decrease in surplus during the year.....	35,219 93

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$99,997,387 00
8, 9. In force, total gross premiums charged, less reinsurance...	304,166 33

STANDARD MARINE INSURANCE COMPANY

U. S. Office, 57-59 William St., New York City.

(Incorporated Dec. 1871; commenced business 1872; admitted May 1912.)

U. S. Manager, W. J. Roberts.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	1,476,141 71

INCOME

7. Total premiums (other than perpetual).....	\$841,790 03
17. Total gross interest and rents.....	28,740 81
18 25. From other sources.....	617,865 36
28. Total income	\$1,488,396 20
29. Total footings	\$2,961,837 91

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$786,650 61
4. Expenses of adjustment and settlement of losses.....	12,150 00
5. Commissions and brokerage.....	128,682 57
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	38,564 72
19 22. Taxes	33,918 59
6, 7, 9 18, 23-32, 35-37. Other disbursements	19,231 07
34. Remitted to home office.....	910,067 40
38, 39. Gross loss on sale or maturity of ledger assets.....	4,670 76
40. Gross decrease by adjustment in book value of ledger assets..	24,636 00
41. Total disbursements	\$1,920,573 02
42. Balance	\$1,044,264 89

LEDGER ASSETS

4. Bonds, \$622,927.00; stocks, \$23,063.00.....	\$845,990 00
5-7. Cash	303,184 10
8-9. Agents' balances	414,616 91
12. All other ledger assets.....	-319,848 13
16. Total ledger assets	\$1,044,264 89
17 29. Total non-ledger assets.....	74,775 89
31-40. Deduct assets not admitted.....	5,237 11
41. Total admitted assets	\$1,113,703 67

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$138,375 07
10. Total unearned premiums.....	204,745 04
18. Estimated amount hereafter payable for taxes.....	33,000 00
12-17, 19 25. All other liabilities.....	5,277 78
26. Total amount of all liabilities except capital.....	\$381,397 89
27. Statutory deposit	200,000 00
28. Surplus over all liabilities.....	532,305 78
30. Total liabilities	\$1,113,703 67

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$1,222,876 58
16. Loss from underwriting profit and loss items.....	2,924 43
17. Underwriting income earned during the year.....	\$1,219,951 65
26. Losses incurred during the year.....	\$693,378 60
33. Underwriting expenses incurred during the year.....	229,087 86
34. Underwriting losses and expenses.....	\$923,064 46
35. Gain from underwriting during the year	\$296,885 19

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$28,915 81
49. Profit on investments during the year.....	8,702 00
50. Investment income earned during the year.....	\$37,617 81
56. Loss on investments during the year.....	\$24,623 00
64. Investment losses and expenses during the year.....	\$24,636 00
65. Gain from investments during the year	\$12,991 81

MISCELLANEOUS EXHIBIT

74. Net loss from items 66 73, dividends, etc.....	\$22,202 04
78. Increase in surplus during the year.....	\$17,064 86

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$30,687,925 00
8, 9. In force, total gross premiums charged, less reinsurance...	204,745 04

UNION MARINE INSURANCE COMPANY

U. S. Office, 37 Wall St., New York City.

(Incorporated 1863; commenced business 1880; admitted 1801.)

U. S. Managers, F. Herrmann & Co.

1. Statutory deposit	\$200,000 00
2. Amount of ledger assets, Dec. 31, of previous year.....	\$97,258 52

INCOME

7. Total premiums (other than perpetual).....	\$780,785 82
17. Total gross interest and rents.....	22,719 96
18-25. From other sources.....	34,384 52
28. Total income	\$837,890 30
29. Total footings	\$1,733,148 82

DISBURSEMENTS

3. Net amount paid policyholders for losses.....	\$568,393 90
4. Expenses of adjustment and settlement of losses.....	8,753 56
5. Commissions or brokerage.....	196,252 86
8. Salaries, fees and all other charges of officers, directors, trustees and home office employees.....	16,748 27
10-22. Taxes	30,876 27
6, 7, 9-18, 23-32, 35-37. Other disbursements	30,754 48
34. Remitted to home office.....	121,412 68
40. Gross decrease by adjustment in book value of ledger assets..	579 28
41. Total disbursements	\$973,774 30
42. Balance	\$759,871 82

LEDGER ASSETS

4. Bonds	\$572,184 47
7. Cash	14,376 37
8-9. Agents' balances	166,931 11
12. All other ledger assets.....	5,481 97
16. Total ledger assets	\$759,871 82
17-29. Total non-ledger assets.....	5,080 00
31-40. Deduct assets not admitted.....	52,062 72
41. Total admitted assets	\$712,891 80

LIABILITIES

6. Net amount of unpaid losses and claims.....	\$128,481 94
10. Total unearned premiums.....	193,032 47
18. Estimated amount hereafter payable for taxes.....	25,000 00
12-17, 19-25. All other liabilities.....	2,992 12
26. Total amount of all liabilities except capital.....	\$349,506 53
27. Capital actually paid up in cash.....	200,000 00
28. Surplus over all liabilities.....	162,885 27
30. Total liabilities	\$712,391 80

UNDERWRITING EXHIBIT

9. Premiums earned during the year.....	\$859,784 81
16. Gain from underwriting profit and loss items.....	711 63
17. Underwriting income earned during the year.....	\$860,496 44
26. Losses incurred during the year.....	\$520,985 51
33. Underwriting expenses incurred during the year.....	279,700 20
34. Underwriting losses and expenses.....	\$800,746 01
35. Gain from underwriting during the year	\$59,750 43

INVESTMENT EXHIBIT

43. Interest and rents earned during the year.....	\$22,779 96
50. Investment income earned during the year.....	\$22,779 96
56. Loss on investments during the year.....	\$11,417 50
63. Investment expenses incurred during the year.....	715 09
64. Investment losses and expenses during the year.....	\$12,132 59
65. Gain from investments during the year	\$10,647 37

MISCELLANEOUS EXHIBIT

74. Net loss from Items 66-73, dividends, etc.....	\$87,028 16
• 78. Decrease in surplus during the year.....	\$16,630 36

RISKS AND PREMIUMS

8, 9. In force, total risks covered.....	\$19,606,887 00
8, 9. In force, total gross premiums charged, less reinsurance...	361,863 12

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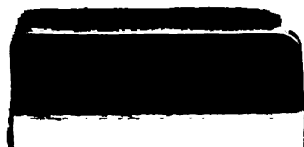
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